

# *The* NATIONAL UNDERWRITER

*Life Insurance Edition*

## OUR AVERAGE LEADER

(1948 Model)

*165 men rolled into one*

**HE** has a college education.

He entered the life insurance field at age 29 because of the earning possibilities and the independence it afforded.

He has been with New England Mutual for 13 years.

He is 46 years old, married, and has two children.

He owns his own home.

He owns \$65,000 of personal life insurance.

**Last year he placed \$831,000  
of life insurance on 83 lives**

His 1948 business was the result of 21 calls a week, resulting in 10 interviews.

His best source of business was his old policyholders, with personal contacts a close second.

He anticipates no difficulty in equalling his 1948 record again this year.

*This is composite picture of the 165 members of our  
Leaders Association for 1948*



**New England Mutual**  
*Life Insurance Company*  *of Boston*

George Willard Smith, President

Agencies in Principal Cities Coast to Coast

The First Mutual Life Insurance Company Chartered in America—1835

**FRIDAY, APRIL 8, 1949**

*Attention Agency Builders*

THE GOLDEN RULE COMPANY

offers a

**GOLDEN OPPORTUNITY**

TO HELP YOU MAKE YOUR FUTURE YOUR FORTUNE



**THE ACCUMULATOR**

New! Most talked-about plan in America today. Instant appeal to prospect—covering his future, whether he lives, dies or quits. Amazing results reported by salesmen prove it to be an immediate "income-booster".



**FIELD-TESTED DIRECT MAIL**

Extensive—field-tested—direct mail help. Leads developed and preconditioned... ready for easy sales-closing interviews. Our direct mail program has proved so productive that salesmen have labeled it the "GOLDEN" Direct Mail Plan.



**FIELD-TESTED PACKAGE PLANS**

Complete insurance programs that fill the average prospect's needs put in "package" form. Easy-to-explain—easily understood. Permits "closing" sales without extensive experience or rate-book knowledge. Ideal for making the new man an immediate producer.



**\$10.00 PER MO. DISABILITY**

What everyone wants! Offered on Preferred Risk and Independence Guarantor Policies, it gives you the immediate "edge" regardless of competition. Typical of the progressive, always-ahead, sales extras Columbus Mutual Agents enjoy.

Write today for Details of the Agency Plan  
Inquiries held in strict confidence.

**The COLUMBUS MUTUAL LIFE INSURANCE COMPANY**

Columbus 16, Ohio

D. F. BALL, Pres., BEN F. HADLEY, Supt. of Agencies



**THE GOLDEN RULE CONTRACT**

Liberal 1st Year Commissions and Production Bonus.

Vested Renewal and Non-Contributing Pension Plan.

Substantial Rewards to Your Agents for helping you build!

**YOUR FUTURE EARNINGS**



Opportunities open in: California, Florida, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, Ohio, Pennsylvania, Texas, Virginia, Washington D.C., and West Virginia.

## Shanks Sees Little Hope for Rise in Interest Rates

### Regards Present Period as Temporary Relief from Chronic Inflation

Carrol M. Shanks, president of Prudential, told those attending the sales congress of Chicago Assn. of Life Underwriters that any hope for higher interest rates in the foreseeable future is wishful thinking.

The slight upward bulge in interest rates the latter part of last year has largely subsided, he stated. Mr. Shanks expressed belief that the government has ample powers to continue cheap money and will continue to pursue this policy. "As a result, the net cost of insurance, however it may have its temporary up and down swing, seems on a permanently higher plateau than before the war," he indicated.

The Prudential president characterized the present economic period as a temporary drop in a long range trend which will continue to be inflationary. When present price adjustments have been completed, the economy will still be on a high price level.

He commented, "In my view, the long range trend is for chronic creeping inflation punctuated by rather sharp slumps from time to time."

#### Encouraging Trends Discussed

On the credit side of the picture, Mr. Shanks pointed out that the national income is still running at an extremely high figure, nearly three times that of 1940 and that all outstanding life insurance could be supported by a national income only two-thirds as high. Among long-term encouraging trends he put the great increase in population and the even larger increase in number of families. More families in the middle income bracket means more insurance.

Mr. Shanks attacked the idea of an insurance or welfare state taking care of all contingencies. Desirable as government payments may seem to some, they are ultimately paid in whole or in part from taxes which in turn lower the ability of the policyholder to buy private insurance, he commented. Ironically, political appeal of the insurance state probably stems back to the skillful work of the agents in selling the American public on the idea of life insurance, he declared. Life insurance is considered so important that the public is especially sensitive to the appeal of plans which claim to reduce the cost, even though doing away with the service of the agent might operate to the fatal disservice of the public.

He said that one of the great social responsibilities of business is to provide reasonable welfare programs for its employees and their families. Likewise, one of the pressing responsibilities of the life agent is to see that greater amounts of insurance are written on individuals and employees and their families. He indicated belief that there is justification



C. M. Shanks

## TDB Law in New York Sets Stage for Big Sales Drive

By DONALD J. REAP

NEW YORK—Enactment of the disability benefits bill in New York has had an effect on group accident and health life and casualty companies like a fire alarm in a fire house. The question "are we going to have it?" has changed to "how much business can we write and on whom?"

Because the plan is linked with workmen's compensation rather than unemployment compensation as in the other states, a number of new approaches will have to be adopted. Because it is in a key state, the companies are anxious to make a good record. Approximately \$80 to \$100 million dollars in annual premiums is involved.

#### Affects 170,000 Employers

After their experience in other states, companies and field forces will approach the problem as seasoned salesmen. Generally it is still too early to see exactly what will be done to write the business but the company planners are already at work preparing for the effective date of the bill which is July 1, 1950.

The market in New York state is greater than it has been in any other. Subject to the act are some 170,000 employers of four or more employees, with a total of six million employees. This figure represents the number of unemployment compensation insured and not workmen's compensation insured. Workmen's compensation because it includes many employers with less than four employees, covers a greater number of employers but does not greatly increase the number of employees. Workmen's compensation insured employers total 465,000 and they have 6,700,000 employees.

#### Large Percentage Already Covered

This does not mean, however, that the market is that great. Particularly among larger employers the market will be considerably less. The state department of labor roughly estimates that on Jan. 1, 1949, among all workers within the scope of the unemployment insurance law, some 52% were covered by a policy, plan or practice which provided cash income during periods of non-occupational disability. Among all workers of the state, including those outside the scope of the unemployment insurance law but excepting government and railroad employees, approximately 45% were

in some areas for government support and welfare programs, but only on a minimum level.

Prudential's president emphasized that the so-called welfare state deprives the agent of his market over and above the government insurance level because the vast burden of taxation drains away money that would otherwise be available for private insurance. These vast tax payments suck away business dollars that can and should go into plant and equipment. This cuts down productivity per man hour which is the only force that can pull down gradually rising price scales.

In spite of some of the difficulties he traced, Mr. Shanks said he is not pessimistic. The industry can overcome the dangers by selling fully comprehensive individual coverage and mass coverage where it is called for. The increasingly professional skill of the agent means larger average production and larger average size policies. These in turn mean lowered unit cost, higher income to the agent and better service to the policyholders, he concluded.

covered. About 4% to 8% of these groups are protected by individual policies.

Existing voluntary coverage is much more comprehensive among large employers than it is among the small ones, reports the National Industrial Conference Board. Among the companies responding to an NICB questionnaire some time ago, plans were reported in the following proportions, the first figure representing the number of employees in an establishment and the second the percentage with plans: Number of employees 25 to 99, 39.2%; 100 to 199 employees, 62.5%; 200 to 499 employees, 63.3%; 500 to 999 employees, 82.2%; 1,000 and over, 89%. The questionnaire was sent to a broad sampling of employers throughout the state and, though, incomplete, indicates that larger employers are almost completely covered.

It should be noted that a number of plans may not come up to the minimum requirements established by the law and they will have to be revised to qualify.

## COMPETITION

Some authorities have expressed the fear that the tie-in with workmen's compensation might be disadvantageous to the private carriers, particularly the life companies. The effective date of the protection coincides with the annual policy date of workmen's compensation policies. It appears to some that the casualty companies might have a clearer road to writing the disability protection where they are already writing workmen's compensation protection for an employer. The life companies, however, are able to offer group life and other welfare plans which the casualty companies can not. It has been pointed out too that where a group life program already has been written on an employer, because he is accustomed to the company's claim procedure, etc., he will be inclined to let the company write his disability protection. The casualty companies can use the same point and stress the experience the employer has had with his compensation program.

The workmen's compensation state fund in New York, although it is the largest single writer of compensation, writes only about 25% of the total volume of premiums. It has not made any significant inroads in the total amount written in the past 10 years. Fairly complete figures for 1948 indicate that the state fund wrote \$41,632,777 in premiums during 1948 compared with a total of workmen's compensation volume of \$180,523,814.

#### State Fund's Position

The comparative volume figures of the state fund, however, give only a partial indication of what position it will take in writing disability benefits. When the program was enacted in California private insurers were able to write about 25% of the business at the kickoff which they later increased to some 40%. In New Jersey they had 45% of the business at the starting date. With a large volume of private plans already on the books in New York state the percentage position of the private carriers will largely depend on the efforts they make to write the smaller groups. Many of the plans written on larger employers will undoubtedly qualify under the act. Another

(CONTINUED ON PAGE 20)

## Benson, Murphy, Linton Heard on OASI Extension

### Life Insurance Spokesmen at Ways and Means Committee's Hearing

"The National Association of Life Underwriters favors a social security system which treats all citizens equitably and fairly and which through a subsistence level of benefits, eliminates the fear of destitution but, at the same time, imposes upon the improvident certain privations as a just reward for their indolence," said Judd C. Benson, N.A.L.U. vice-president, in testifying before the House ways and means committee Monday on H.R. 2893, a bill to amend the social security act. Such a system should reserve for those, who, throughout their lifetimes, have practiced industry and thrift, "the rewards of a very sufficient way of life for themselves and their families," Mr. Benson said.

He stated that N.A.L.U. has continuously recommended the extension of OASI to cover all gainfully employed persons wherever feasible. He emphasized that while this is a most difficult problem to solve, he was extremely hopeful that the 81st Congress would move effectively toward providing the benefits of the act for those groups who are particularly anxious to be covered.

#### Opposes Increase in Base

Mr. Benson emphasized that he was directly opposed to increasing the present tax and benefit base from \$3,000 to \$4,800 for the reason that such a move would be at variance with the fundamental principles of such a social security program in that it departs from the general subsistence level of benefit approach by providing increased benefits for persons in the higher wage brackets without any increase of the benefits for those in the lower wage groups. For these reasons, N.A.L.U. recommends that any increase in benefits made to provide a subsistence level of income should be arrived at by an increase in the present formula for calculating benefits rather than by an increase in the wage base.

Mr. Benson expressed disagreement with the suggested "five best years formula" in the belief that there was no sound reason for isolating the five successive years of coverage in which the total wages are highest. This, it seemed to him, was an unrealistic and unjustifiable attempt to indirectly rather than directly raise benefits. He also opposed the retention of the 1% increment factor in computing benefits, stating that it was just as important that persons who are presently eligible for social security benefits receive a subsistence level of benefits as it is for those who may become eligible for benefits in 30, 40, or 50 years from now.

Mr. Benson emphasized the importance of the formula used in calculating benefits, and he stated that if a benefit formula is increased beyond the subsistence level of income required at retirement, the result could well be disastrous to our national economy. He, therefore, recommended that the bene-

(CONTINUED ON PAGE 19)



## N. P. Parkinson Now V.-P. of Illinois Bankers Life

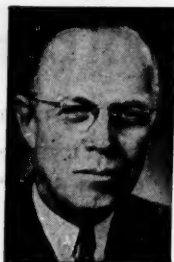
Nellis P. Parkinson of Decatur, who completed his term as director of the Illinois department in January, has joined Illinois Bankers Life as a vice-president, following a two-month vacation in the south and west.

Mr. Parkinson entered the Illinois department in 1941. He served as assistant director and later as chief deputy. He became acting director in 1944 and in 1945 was appointed director.

During his eight years in the department he served in the National Assn. of Insurance Commissioners as secretary in 1946, was on the executive committee for four years, and on committees, including the valuation of securities, casualty, blanks, life, and A. & H.

As a member of the life committee he had an active part in the development of the recent revisions of the commissioners standard definition of group life insurance and the adoption in many states of procedure for valuation of life insurance policies under the new state laws requiring use of the CSO table and valuation methods.

As a member of the A. & H. committee he participated in the development, in cooperation with a committee from the industry, of the "Official Guide."



N. P. Parkinson

## Mutual Officers Fete Julian Myrick on His Retirement

April 1 marked the retirement of Julian S. Myrick from Mutual Life after more than a half century of service. Mr. Myrick, a 2nd vice-president since 1941 and an agency manager for more than 30 years before that, was tendered a dinner by officers of Mutual Life.

Paying tribute to his "long and outstanding career" in life insurance, the officers presented a scroll to him and announced simultaneously that arrangements are being made to commission an artist to do a portrait of him. The painting will be given to the American College to be hung in the board room of its new building in Philadelphia.

Mr. Myrick is chairman of the college and was instrumental in founding it. He received the John Newton Russell memorial award in 1947 for "outstanding service to the institution of life insurance."

Mr. Myrick, who was 69 March 1, entered life insurance in 1898 as a clerk in one of Mutual Life's New York City agencies. In 1907 he formed a general agency with Charles Ives for the Washington Life, but two years later they rejoined Mutual Life and the agency became one of the largest and best known in the country.

Mr. Myrick is honorary president of the New York State Life Underwriters Assn., which he helped to found, and was president of the group from 1926 to 1929. He has also been secretary and president of the New York City Life

Underwriters Assn., president of the National Assn. of Life Underwriters.

## UOPWA Makes Only "Paper Compliance" on Non-Red Oath, Metropolitan Says

Metropolitan Life is opposing a United Office & Professional Workers of America petition to the national labor relations board asking elections to certify a bargaining agency for agents in nine states and metropolitan New York. The company charges that the union has not qualified with the non-Communist affidavit requirement of the Taft-Hartley act. Metropolitan's attorney, B. A. Zorn, said that the union has made only paper compliance with the requirement through the redesignation of officers who would be required to sign the affidavit as division heads.

Metropolitan had three year contracts with the union covering 9,000 agents in New York, New Jersey, Connecticut, Massachusetts, Ohio, Indiana, Pennsylvania, Rhode Island, Michigan, and Illinois. When the contracts expired the company refused to renew them.

It is expected that NLRB will reject the company charges, as it has ruled in the past that compliance problems should not be included in the proceedings. Mr. Zorn said the purpose in placing the charges was to prepare for court tests of the NLRB ruling. Harry D. Guthrie, assistant general counsel for Metropolitan, testified at the hearing.

## Suicide Amendment Passes

ALBANY—The New York legislature shortly before adjournment passed a bill to permit exclusion in life policies of suicide while insane. A court of appeals decision last summer held that self-destruction while insane could not be considered suicide. It is believed that the governor will veto the bill, as the insurance department has indicated a wish to study the matter further.

## Five of Conn. Mutual Staff Made Officers

Peter M. Fraser, president of Connecticut Mutual, congratulates five members of the staff on their appointment as officers. They are, left to right, Clifford R. Haskins, who becomes supervisor of policy issues; William L. Camp, III, supervisor of publications; Stanley G. Hart, supervisor of agents' contracts; Mr. Fraser; Irving L. Carreer, supervisor of policy loans, and George A. Scheidler, assistant supervisor of city loans.



Mr. Camp joined the company in 1931 following graduation from Yale. He became editor of the company's publication for agents in 1936, and in 1947 was appointed manager of publications. He served in the navy in the war. Mr. Hart went with Connecticut Mutual in 1920 and in 1941 became manager of the agents' contract department. He is a veteran. Mr. Haskins joined the company in 1914 and, seven years later, became head of the policy issue department. He is a veteran of the first war. Mr. Carreer has been with Connecticut Mutual since 1918 and in 1926 became head of the policy loan department and manager of the cafeteria. Mr. Scheidler joined the company in 1923 and was transferred to the city loan department in 1936.

## Celler Overruled in Bond Sale Protest by FPC

WASHINGTON—The federal power commission has overruled Rep. Celler's protest against sales of \$60 million Texas Gas Transmission Co. 3½% 1968 bonds to 12 life companies without competitive bidding. FPC Commissioner Olds dissented. Celler had appeared before the commission at a private citizen, "late in the day," a commission spokesman said. The bond sale had been arranged some time ago through Dillon Reed & Co., subject to FPC approval.

The companies purchasing the bonds are: Metropolitan, Prudential, Equitable Society, New York Life, Northwestern Mutual; Mutual Life, Travelers, Aetna, Massachusetts Mutual, Penn Mutual, Mutual Benefit, and Connecticut Mutual.

## File Referendum Petition On Wash. UCD Measure

Miss Lulu Fairbanks, Seattle publishing executive, has filed a petition for a referendum on Washington's newly-enacted unemployment compensation disability law. If her followers obtain 30,000 valid signatures of registered voters by June 8, the effective date of the law, it will not go into effect until the voters have cast their ballots on the issue at the November, 1950, general election.

A possibility of a referendum opened up when Governor Langlie vetoed the emergency clause in the bill. He said he could see no reason for the emergency clause, which would have put the act into effect April 1, since the law did not require deductions until July 1. He contended that the issue is so vital to the state's workers that they should have an opportunity to express themselves if they wish to.

The executive committee of Washington Assn. of Insurance Agents held an emergency meeting at Seattle and voted to support a referendum if one should be filed, but made it clear that it was not taking the leadership in sponsoring such a move. The Washington Federation of Labor, which sponsored the bill, is vigorously opposing a referendum.

The state unemployment compensation security department has held off drafting rules and regulations pending the outcome of the referendum campaign. A factor in the department's delay was that the veto of the emergency clause cut off a \$30,000 appropriation which otherwise would have become available April 1.

## Give Dates, Location for No. Central Round Table

The North Central Round Table of the Life Advertisers Assn. to be held April 21-22 at Dearborn Inn, Dearborn, Mich., will have as its theme, "Foundations on Fundamentals" and a number of prominent sales, advertising and public relations executives with a wide background in the use of basic types of materials for field use of the new recruit and the seasoned salesman will develop this theme. The complete program will be announced shortly.

The North Central Round Table is for sales and advertising people from life companies domiciled in all states west of Ohio.

## Observe 26th Anniversary

The O. Lynn Smith agency of Connecticut Mutual at Wichita celebrated its 26th anniversary with a dinner attended by Vincent B. Coffin, vice-president. Robert H. Carter, Oklahoma City general agent, was a guest. It was also Mr. Smith's 26th anniversary with the company and his 20th anniversary as agency manager.



## We Believe in Training

Commonwealth believes that it can achieve its maximum growth and serve its ever-increasing family of policyowners best only through a force of underwriters who are thoroughly trained in their work.

To furnish Commonwealth's underwriters the training which will enable them to realize maximum earnings and satisfaction with their work, Commonwealth operates a variety of schools at its Home Office in Louisville, Kentucky.

Every Commonwealth man, during his first 2½ years, attends five one-week schools at our Home Office, ranging from "Job Fundamentals" for the new underwriters through "Advanced Underwriting" and "Estate Planning".

We believe our heavy investment in training is a good one.

Insurance in Force — February 28, 1949 — \$399,976,812

**COMMONWEALTH**  
LIFE INSURANCE COMPANY  
LOUISVILLE

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## Federal TDB Plan Hit in Ways and Means Hearing

The administration-sponsored proposal to include temporary disability insurance as a nationwide federal program under the social security act was criticized as an unnecessary and dangerous experiment, inimical alike to the best interests of workers, employers and the nation at large, by Ray D. Murphy, vice-president and actuary Equitable Society, in testimony before the House ways and means committee. Mr. Murphy spoke on behalf of the life companies. Mr. Murphy cited the great and rapid growth of voluntary plans in this field as obviating the need of any federal action. Well over half of all the nation's workers now have temporary disability protection under voluntary plans, either through continuation of pay during sickness or through insurance, he said, and in the nine years between 1938 and 1947 alone the volume of group insurance protection providing weekly disability benefits increased five-fold.

"This," he declared, "indicates that the American people have made great strides through their own initiative in providing protection against temporary loss of pay due to disability and that a variety of methods have developed to meet the varying needs and desires of individuals and groups. Accordingly, we can see no need for federal legislation on this subject."

### Inflexibility Is Hazard

One of the great dangers in a federal plan, Mr. Murphy declared, is its inflexibility and the impossibility of its reflecting the widely-varying employment and other conditions that exist between localities, states and regions. A federal plan by its very nature and purpose, he declared, would attempt to freeze all employers and employees into the same mold. Because of this, he continued, and because temporary disability so often is such a personal and variable factor, the federal government under the proposed plan, if put into effect, would inevitably be forced to set up a huge and costly bureaucracy, both to operate the program and to police it against abuses.

Mr. Murphy took cognizance of state legislation in this field by declaring that state insurance plans for temporary disability, of which five are now on the statute books, were preferable to federal action, if legislative intervention is necessary. However, he questioned the necessity for state action in view of the rapid growth of voluntary disability insurance.

"There is no demonstrated social need that requires the exercise of federal power in this way," he said. "Its exercise would not only prevent the consideration by the states of their respective situations, but it would at one blow wipe out or seriously impair existing state plans and the much larger fruits of voluntary efforts which have made such remarkable progress in recent years. It would embark the federal government on a dangerous experiment of enormous size and uncertain costs, requiring a vast number of federal employees through the country attempting to administer benefits under most difficult circumstances."

### Life Women Meet in N. Y.

The League of Life Insurance Women heard a panel of four speakers at its April meeting in New York. Tani Hunt Romilly, former jobs editor of "Charm" magazine, discussed reasons why business girls need life insurance, and Irene F. Morgan, supervisor of sales promotion and advertising, National Life of Vermont, spoke on "Sales Material, Crutch or Tool?" Other speakers were Freda Kaufman, consumer promotion manager for Dubarry, and Janet MacRorie, formerly of the National Broadcasting Co.

## Chicago Managers Hear Three Talks on How to Make Agencies More Efficient

There are two ways of handling people, one being to treat them exactly the way you feel like treating them and the other is being able to forget personal feelings and considerations and concentrate on the desired result, said Dudley Dowell, vice-president of New York Life in his talk before the Chicago Life Managers Assn.

"Aware as we may be of the complexities of agency management, doesn't success in this job of running a branch office come down largely to just being an ordinary good guy?" Mr. Dowell asked.

Dudley Dowell

He listed the following as ideas that have helped him in dealing with agents:

### Ideas That Have Helped

1. Make the agent feel that his welfare is a matter of serious concern to you. Everyone enjoys the knowledge that someone is concerned about his success or failure.

2. Take pains to show him that you consider him important.

3. Be willing to trade pennies for dollars. Watch for a chance to do him an unexpected kindness.

4. Invite him to "play" with you. An afternoon of golf can sometimes do more to reconcile differences between men than all the devices ever developed.

5. Make time for the older agents. Established agents resent the fact that the whole branch office seems to be geared to the new agent and the old

agents have been left to shift for themselves.

6. Accept seriously his complaints of inadequate service and admit responsibility for having failed to secure his cooperation.

7. Accept your responsibility toward him. This implies many things and certainly the manager by example and suggestion should encourage a moderation and avoidance of any special "extra curricular" activities which might keep any agent from realizing a maximum development of his own potentials.

"Finally, an attitude of: 'What do my men really think of me and the company?' will often go far in providing



E. J. Moorhead



J. M. Royer

the answer to all other problems," said Mr. Dowell. "That is, what do your men say when your back is turned? What their reasoning tells them to say? No, indeed! I mean the words he uses when he comes home at night, pours out of his accumulated spleen and tells his wife what he really thinks of his manager and his company. The only way to know what the men think is to know the men—not just know them across

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## Ga. NLRB Plans to Get Washington OK Before Final Move

ATLANTA—Because of the nationwide scope of the organizations and companies involved and the fact that no precedent exists dealing with whether an organization of the National Assn. of Life Underwriters type is a "company union," Director Paul Styles of the NLRB regional office here, who is studying the charges brought by Mrs. Nola Patterson, will undoubtedly lay the matter before NLRB General Counsel Denham in Washington before issuing his decision in the case, Mr. Styles told THE NATIONAL UNDERWRITER Wednesday.

However, it will be some time before Mr. Styles will be able to weigh all the evidence and reach a decision, which he would refer to Washington for approval. Referral to Washington is not so imminent as was reported in last week's issue of THE NATIONAL UNDERWRITER, which stated that the file would reach the Washington office this week.

### Not Typical Procedure

Ordinarily a regional director makes his determinations in such matters and promulgates them without consulting Washington but Mr. Styles said that because of the nation-wide scope of the case and the absence of precedent he would undoubtedly want to submit his decision to Mr. Denham before issuing it.

There are 10 file-drawers full of material which Mrs. Patterson has submitted as evidence. Much of this still remains to be analyzed. Considerable time will be taken in trying to determine whose interpretation should be placed on the significance of these data—whether they support the contentions of Mrs. Patterson on the one hand or the companies and organizations on the other.

## Service of Process Act Passed in New York

Action taken by the New York legislature during the last week of its 1949 session included passage of the unauthorized insurers' service of process act. The bill has gone to the governor.

The bill amending schedule G to allow the lumping of all salaries exceeding \$5,000 and a showing of the total number of employees in that group has been signed by the governor. Only individuals earning more than \$10,000 need now be separately listed.

The bill restoring the words "or allowances thereto" to section 213 passed but is opposed by the department and may be vetoed.

### Amend Indemnification Act

Another bill which has gone to the governor amends the general corporation law to permit indemnification of an officer, director or employee for reasonable expenses incurred in the defense of a law suit brought against him in his official capacity if he has not been negligent or guilty of misconduct. The present law prohibits use of this authority except through a majority vote of the members. This law is considered impractical for mutual companies which would have to get a majority vote of policyholders.

The amendment eliminates the requirement for a vote of the members. Mutual companies would be given the right to indemnify by certificate of incorporation or charter or by amendment thereto by a by-law or by resolution in a specific case adopted by a company's board or trustees. It also provides for the elimination of notice of payment being made to members by stipulating that notice be given the insurance superintendent. In 1946 a similar amendment was passed eliminating the requirement for a vote of the majority of members of saving banks.

## Tomorrow's Town

Circus people, who have a language all their own, speak of their living in a world of three towns—Yesterday's Town, Today's Town, and Tomorrow's Town. With most circus people most thought is for the show under the big top in Today's Town. But, of course, there are many whose entire work is done in advance—making arrangements for the coming show.

This thought might well come into the vocabulary of life insurance. Underwriters are somewhat like the advance men of the circus.

Thousands of policyowners are living in Today's Town because of having taken thought yesterday. As for Tomorrow's Town, it is the future which policyowners are building for themselves or for their beneficiaries. Tomorrow's Town is built up of homes assured, a future education for today's children, and of business protected because of insurance. Tomorrow's Town will be a place of security and opportunity because today's underwriters are advance men.

• • •

## THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## N. Y. Life Unveils Plans for Unique Apartment Building

NEW YORK—Plans for the construction by New York Life of "Manhattan House," a 19-story and penthouse apartment building to occupy the old Third Avenue car barn site, 65th to 66th streets and Second to Third avenues, were unveiled at a press conference in the office of Otto L. Nelson, Jr., vice-president in charge of the housing department.

A. H. Thiemann, assistant secretary, had prepared a handsome portfolio containing the news announcement, background information, apartment floor plans, and photos of the site model. The model itself, an elaborate and impressive scale structure under glass, was in an adjoining room, and architects and the contractor's representatives discussed features of the handsome building project with news men and others.

### Comments on Chicago Negotiations

Mr. Nelson pointed out that New York Life is making the announcement at a time when many of the life companies are talking about reducing their housing activities. He added that the

company currently is negotiating with Chicago on construction of 1,400 apartments on the south side where Negro families predominate. This would be a slum clearance project. The Manhattan House and the Chicago projects each will, the company hopes, be an outstanding example of its kind in the housing field.

The Manhattan House building, which will be owned and managed by the company, will contain 582 apartments and 2,486 rooms. The lump sum contract is in excess of \$10 million. Construction work is scheduled to begin at once and to be completed by the fall of 1950.

Apartments will vary from two to seven rooms, and rents probably will average between \$55 and \$60 per room per month. For the three-room units the annual rent, including gas and electricity, is expected to range from about \$1,600 to \$2,500; for four rooms from \$2,000 to \$3,400; for five rooms from \$3,000 to \$3,900.

### Unusual Placement of Building

Plans call for a single large building to run full length through the center of the block from Second to Third avenues, with wide landscaped areas on both sides. This will assure maximum light and air for each apartment, as well as maximum distance from any surrounding structures.

The plan is notable also in the recognition of the traffic problem. New York Life has conveyed to the city a 40-foot strip along the southerly side of 66th street to widen the street from 60 to 100 feet. This will permit a through route for through eastbound traffic, with a secondary road for local traffic off which there will be two covered entrance ways to the apartment building. On 65th street there will be two off-street delivery areas with large basement receiving rooms. Thus all passenger traffic will enter and leave on the north side at the street level, while all service traffic will be handled on the south side at a lower level. All entrances to the building on both streets will be covered to minimize noise.

The long central lobby will have glass walls permitting a clear view of the gardens on both sides of the building. In summer the sliding panels can be opened so the lobby and gardens become one space. Much the same effect will be achieved in most of the apartments above the fifth floor where large balconies will open off the end windows of living or dining rooms. These windows will extend the full width of the rooms. Every apartment is an outside one. A garage to accommodate approximately 175 cars will be built under the garden on the 65th street side.

### Income Property Holdings \$383 Million

Life company ownership of commercial rental properties, acquired through purchase-lease back transactions mostly in the past three years, totals \$383 million, Mark Levy, Chicago, reported at the New York conference of Mortgage Bankers Assn. of America.

Equitable Society holds or has commitments for \$110 million in commercial properties, giving it the greatest total of those investments. Other company holdings are Prudential, \$80 million, New York Life, \$36 million, Mutual Life, \$33 million, Northwestern Mutual, \$31 million, Connecticut Mutual, \$21 million plus commitments increasing it to \$26 million; Metropolitan Life, \$23 million, and Mutual Benefit Life, \$22 million. He said that the companies were able to earn much better than the 1948 average interest yield of 2.96 on the purchase-lease back arrangements.

### L.I.A. Meets May 10-11

Life Insurance Assn. of America will hold its spring meeting at the Waldorf Astoria in New York City May 10-11.

Hoosier Farm Bureau Life has revised its rates for the family income benefit. Premiums are greatly reduced at the lower ages, but are somewhat increased at the higher ages.

## "Post" Article Tells How to Prepare for Retirement

Retirement age comes much faster than people realize and catches most of them pathetically unprepared, according to Dr. Joseph H. Peck, former Tooele, Utah, physician who retired several years ago to a 10-acre farm in Auburn, Cal. Dr. Peck reached his conclusions from the case histories of a steady parade of visitors who consulted him on retiring after reading of his experience in the "Saturday Evening Post." He tells what he learned and sets forth his recommendations in "So You're Going to Retire," in the current "Post."

The smarter people among Dr. Peck's callers were worried about an old age of financial insecurity, he says. "Not one in 50 had made any financial provision for his less active years, except those who depended on their employers to maintain a pension fund for them," he relates. "I found very few who had any kind of an insurance annuity arranged, in spite of all the missionary work the insurance companies have done."

### Many Will Have to Work

"More and more of us are going to have to work in our retirement. I prefer that kind of retiring—not a dead stop, but a change of direction. But unless you make plans things can be extremely bleak."

Dr. Peck's recommendations to alleviate the situation—only one-fourth of the older people are able to support themselves, according to the Federal Council of Churches—won't make a poor man rich, he warns, nor make a 70-year old man feel like 35 again, but they will, he believes, improve his bargaining position with fate.

"One of the simplest steps is one of

the hardest," he writes. "It is this: admit to yourself, if you are around 50 years of age, that the word 'retire' applies to you. It is time to do some intelligent planning for your occupational demise."

Plan a second career for yourself, Dr. Peck advises. Make a list of the things you might want to do when you can't hold down your present job, and then, in your spare time, try them.

### Spend Time in New Spot

"If you think you want to move to a new location, make it a point to spend some time there," Dr. Peck writes. "Get acquainted with the people and the climate before you have committed yourself."

"If you think you want to retire to a little farm, arrange to spend your vacation on one. Spend one day looking at the scenery, nine days shoveling manure and milking cows. The will to live is the only thing that will make city people pull weeds and milk cows, once the novelty has worn off."

"Don't think you might enjoy working with tools. Get some and try it."

"Intelligent self-analysis may show that your principal interest is in making money. If so, and if the best way to do it to stay in your present job, then figure out how to do it."

"Even if you can afford it, don't rely on loafing. Loafing is overrated. But so is work."

"The important thing is that anything you decide upon can be sampled, if you will make a point to do so."

### Seek N. J. Escheat Law

Bills have been introduced in the New Jersey legislature which would provide for the state to take over unclaimed funds held by domestic life companies and which would include all industrial insurance agents for unemployment compensation benefits instead of just industrial life agents, as indicated by the act.



★ IF YOU SEE A CREAM COLORED CHRYSLER SEDAN HEADING INTO TOWN AT THE SPEED OF A FIRE ENGINE, IT'S SURE TO BE ALDEN PALMER IN HIS ROLE OF CROSS-COUNTRY VISITING FIREMAN.

It all started out simply enough. Palmer was invited to be on the speaker's panel for the Southern California Sales Congress which begins April 7. (A major project in itself, but he quickly made it the focal point for a nation-wide trek.) Leaving Indianapolis March 25, his itinerary included calls at Kansas City, Topeka, Manhattan, Wichita, and a luncheon session as guest of the Oklahoma Benefit Life group at Enid. At the conclusion of a three-day stay in Los Angeles, he will meet with the San Diego Underwriter's Association—then on to San Francisco, Sacramento, Salt Lake City, Denver and Des Moines, returning to Indiana in time to leave for the Life Insurers Conference meeting at Boca Raton, Florida, where he will take part in their interesting program.

As we have said before—there are many goings and coming at R & R, all in the interests of the institution of Life Insurance.

THE CLOSEST POSSIBLE CONTACTS WITH HOME OFFICE EXECUTIVES AND MEN IN THE FIELD—THEIR PROBLEMS AND THEIR PLANS—ARE MAINTAINED CONSTANTLY.



PAUL SPEICHER  
Managing Editor

THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS

A

Cliff McMillen  
Concept

That it is a highly satisfying experience to be in a business where the relationship between the officers and agency forces is expressed in sincerity, genuine hospitality and friendship. The warm welcome which has poured in from members of the Prudential family is something to be cherished; and the good wishes of old friends in other companies serve as a strong encouragement to repeat and, if possible, to better past performance.

Clifford L. McMillen  
347 Madison Avenue  
New York 17, N. Y.

No. 12 of a series—No. 11 appeared last week.

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## Life Counsel Card Ready for May 2-3

The spring meeting of the Assn. of Life Insurance Counsel will be held at the Homestead, Hot Springs, Va., May 2-3. There will be business sessions Monday and Tuesday mornings. Papers will be presented on "The Life Insurance Policy in the Probate Court," by Vincent V. R. Booth, counsel New England Mutual Life; "A Brief Comparison of Development of Beneficiaries' Rights Under American and Canadian Law," by Wilson E. McLean, Toronto; "When Is the Knowledge of an Agent Imputed to a Life Company?" by Clarence L. Peterson, vice-president and general counsel Ohio State Life.

There will be two informal panel discussions, one on state and municipal taxes and the other on federal taxes. The first panel is composed of Ralph H. Kastner, associate general counsel American Life Convention, chairman; Henry R. Glenn, associate general counsel Life Insurance Assn. of America, and C. G. M. Wynne, inspector of taxation Sun Life of Canada. The federal tax panel is composed of: Harry S. Redeker, general counsel Fidelity Mutual Life, chairman; Walter D. Freyburger, tax counsel New York Life, and Bernard G. Hildebrand, tax attorney Metropolitan Life.

John J. Sonnett, formerly assistant attorney general in charge of the anti-trust division of the Department of Justice, and now a member of the firm of Cahill, Gordon, Zachry & Reindell of New York, will speak on "Today's Anti-trust Law," and Senator Kefauver of Tennessee will speak at the conclusion of dinner Monday evening. There will be a cocktail party at 7 p.m. Monday.

## Baxley to Head First Ark. Agency of N. E. Mutual

New England Mutual will open a new agency in Little Rock April 15, with Edwin L. Baxley, a former member of the Arkansas house of representatives, as manager. It is the company's first office in the state. Mr. Baxley, a graduate of Arkansas law school, has been in the life insurance business since 1933 except for war service.

Leaving the office for field work in 1937, he has been a successful personal producer since then except for nearly five years in the service.

## In Reading for Hancock

A. Edward Kirchner and John R. Wink have been appointed managers of the Essick & Barr agency in Reading, Pa., as reported in last week's issue.



A. E. Kirchner



J. R. Wink

The agency represents John Hancock Mutual. J. W. Essick and J. H. Barr have given up active management of the life department.

Irving Weinberg, Connecticut General, New York City, has qualified for the 1949 Million Dollar Round Table.

# THE MANHATTAN LIFE Announces INCREASED LIMITS *Now in Effect!*

**MAXIMUM AMOUNT:** \$150,000 issued on any one life.

**DOUBLE INDEMNITY:** \$50,000, provided the amount of Accidental Death Benefit in The Manhattan Life and other companies does not exceed \$50,000, including the new issue.

**JUVENILE:** Up to \$50,000 in all states, except New York, where legal limitations govern maximum issuable amount.

**SINGLE PREMIUM POLICIES:** (Participating) \$30,000 is now the maximum single premium on any one life on Whole Life, 10, 15, 20, 25 and 30 Year Endowments.

The \$30,000 limit also applies to Single Premium Life, Installment Refund and Cash Refund Annuities.

Single Premium Joint and Survivorship Annuities: (Two Lives)

Maximum single premium now \$60,000.

**110 PLAN:** Combination Single Premium Life (or 10 to 20 Year Endowment) with Life Annuity (or temporary annuity for endowment period) without medical examination. Maximum single premium now \$33,000. (If the premium is \$33,000 the insurance will be \$30,000.)

**JUVENILE SINGLE PREMIUM ENDOWMENTS:** Ages 0-9 inclusive. Premium limit increased to \$30,000. In New York State these policies are available only at ages 5 to 9 for an amount not exceeding \$5,000 face amount.

**ANNUAL PREMIUM RETIREMENT ANNUITY:** New premium limits are: Ages 0-20... Twenty \$100 annual premium units. (\$2,000)

Ages 20 to 40... One \$100 annual premium unit for each year of applicant's age, i.e., \$2,100 at age 21.

Age 40 and over... Forty \$100 annual premium units. (\$4,000)

## WAIVER OF PREMIUM BENEFIT

In event of total and permanent disability, effective between ages 5 and 60, is included without specific extra charge in all standard life insurance policies.

Founded 1850  
**THE MANHATTAN LIFE  
INSURANCE COMPANY**  
*of New York*

Home Office: 120 West 57th Street, New York 19, N. Y. • Telephone: Circle 6-3730

## Announce Speakers for N.A.A.H.U. Rally at Cleveland

Several speakers have been announced for the annual convention of National Assn. of A. & H. Underwriters at Cleveland June 27-29.

John E. North, Loyal Protective Life, Cleveland, will talk at the sales meeting June 28 on "More Valuable Than Money." Luncheon speaker that day will be Rev. Robert Slaughter, well known humorist.

At the sales meeting Tuesday afternoon, William R. Dignan of W. R. Dignan & Associates, Cincinnati, will speak on "Why All This Selling." Russell T. Kelley, minister of health for the province of Ontario, will talk on "Some Answers to our Health Problems."

The Leading Producers Round Table will meet the last morning. Speaker at the luncheon will be Dr. Morris Fishbein, editor of the "Journal" of American Medical Assn., on "Health and Social Security." At the final sales meeting, Charles C. Robinson, vice-president Columbian National Life, will speak on "Tom Keith's Sales Talk."

Those attending will see a night baseball game between the Cleveland Indians and Detroit Tigers June 28. A cocktail party and a dinner dance will close the convention June 29.

## Capehart, Whitstone to Head New W. & S. Agencies

Ivan E. Capehart and Charles Whetstone have been made managers of the two newly created offices of the Western & Southern in Columbus. The offices take the place of the former single agency. H. P. Geyer, who was Columbus manager, has gone to the home office as superintendent of agencies. He had worked for the company in Cambridge, Gallipolis and Chicago. Mr. Capehart goes to Columbus from Cincinnati and Mr. Whetstone from Lancaster. Mr. Geyer is a former president of the Columbus Life Underwriters Assn.

## 7,131,000 NSLI Policies in Force

WASHINGTON—A total of 7,131,000 National Service Life policies were in force January 1, the veterans administration said. Of these, 5,544,150 were term policies and the remaining 1,586,850 had been converted to permanent plans of insurance.

## Honor Three Founders of Pan-American

Three of Pan-American Life's founders are shown with a silver tray filled with special applications written in their honor, and presented to them by Kenneth D. Hamer, vice-president and agency director: left to right, Dr. Marion Souchon, vice-president and medical director, Crawford H. Ellis, president, and Dr. Edward G. Simmons, executive vice-president. The occasion was the company's 37th anniversary. The fourth founder, Eugene McGivney, died about a year ago. The three senior officers are well known not only in insurance but for their outside activities.



## Dechert Asks Tax Relief for Small Entrepreneurs

Robert Dechert, general counsel of Penn Mutual, addressing the banquet held in Pittsburgh by the Allegheny County Bar Assn., the Pittsburgh Life Insurance & Trust Council, the Pittsburgh Life Managers Assn. and the Corporate Fiduciaries of Allegheny Allegheny county, suggested that the Congress be given to understand the many tax problems facing business men today. He quoted from the report of the small businesses committee of Congress, which told of the difficulties of the owner of a business in meeting expected death duties and estate taxes.

## Pilot Agents Write \$6 Million for Stafford

During March agents of Pilot Life paid tribute to President O. F. Stafford by producing over \$6 million. Highlighting the occasion, the Hickory, N. C., district of the industrial division dropped \$100,000 in applications from a plane on the back lawn of the company's grounds the final day of the special sales effort. Mr. Stafford and other home office officials and staff workers were on hand to receive the parachute as it landed.

As a result of the outstanding production record in March, the volume of new business for the first quarter jumped 22%.

## Pru Makes Newark Changes

John J. Plumb has been named assistant manager of the C. W. Campbell agency of Prudential at Newark. He has been in charge of a unit in Essex county. R. N. McFadden was made assistant manager for Union and Morris counties and A. R. Snitzer will head certain special agents in Essex county. R. K. Brown, formerly an assistant manager at Newark, was transferred to Charlotte, N. C., as assistant manager.

## Wants Borrowers Insured

Declaring that his bank has learned through statistics that the farm mortgage borrower has 15 times more chance of dying than his house has to burn, W. O. Osborn, cashier of the State Exchange Bank of Culver, Ind., and nationally known grain grower and business executive, urged the agricultural clinic of the Indiana Bankers Assn. meeting at Lafayette, Ind., to see that borrowers protect their loans with insurance.

Mr. Osborn described the life insurance provisions which he pioneered for borrowers and cited cases of widows of

farmers who have been relieved of debt repayment because the bank had arranged for insurance of the borrower.



## Half a Million More Every Day

On every working day in 1948 Life of Virginia fieldmen delivered an average of better than half a million dollars insurance protection.

This company's total insurance outstanding at the end of 1948 was \$1,121,373,915, which places it in the top 5% of the 584 legal reserve life companies in the United States.

A copy of the Company's annual statement is yours for the asking.

**LIFE**  
Insurance Company  
of  
**VIRGINIA**

Established 1871  
Richmond, Va.  
Robert E. Hanley, President

## top 20

Measured in terms of the amount of protection in force on its policyholders, Occidental Life now ranks in the leading 20 among more than 575 legal reserve life insurance companies now doing business in the United States.

**occidental life**  
INSURANCE COMPANY  
of California

V. H. JENKINS, Senior Vice President

"We pay agents lifetime renewals—they last as long as you do"

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## Outline Shows How Sec. 213 Operates

NEW YORK—Gordon D. McKinney, actuary of National Assn. of Life Underwriters, has prepared a simplified outline showing how the New York expense limitation law (section. 213) operates. It is a refinement of a somewhat similar chart that he distributed at the recent meeting of the compensation meeting of N. A. L. U. during the midyear meeting at Miami Beach. The outline is designed to give an over-all concept of what the law does but Mr. McKinney warns that it is over-simplified in some respects and should not be taken as telling the complete story of section 213 in every detail. The outline is particularly designed to show the close and complex interrelation of the various factors involved.

### A. Contract Controls

(a) 55% Rule—First year commissions, including general agents' overriding commission must not exceed 55% on ordinary life plans, other plans being graded.

(b) Over-all Control—The following is the maximum which may be paid under a contract: 55%, first year; 7½%, 2nd to 10th year; 5%, 11th to 15th year; 3% thereafter. These must cover all commissions payable (including general agents overriding commissions), service fees, pensions and group benefits. The present value of these is 111.96% of one premium.

### B. Expense Limit Controls

(a) Expenses Controlled  
1. First year commissions, including advances to agents, all other compensation for new business and all general agent overriding commissions.

2. Total renewal commissions (including general agents overriding commissions), service fees, cost of pension funds for agents and agency supervision other than for obtaining new business.

3. Salaries and expenses of home office personnel who spend 1/3 of their time in the field.

4. 60% of advertising costs.  
5. All other company expenses, excluding certain taxes and investment expenses.

#### (b) Controls

1. Expenses (a) (1) must not exceed the total first year commission expense limit (inside limit).—See sub-section (4) of section 213.

2. Expenses (a) (2) are compared with the renewal agency expense limit.—see sub-section (2) (e) of section 213.

3. Expenses (a) (1), (a) (3) and (a) (4) plus the excess of expenses (a) (2) over expense control (b) (2) if any, must not exceed the first year agency expense limit.—See sub-section (3) of section 213.

4. Expenses (a) (1), (a) (2), (a) (3), (a) (4) and (a) (5) must not exceed the total company expense limit.—see sub-section (5) of section 213. (This expense limit does not apply to stock companies writing non-participating business only).

## Ill. Round Table Hears

### F. C. Toombs, Paul Cook

Speaking at the spring meeting of Illinois Round Table in Chicago, Frank C. Toombs, of the executive staff of Research Institute of America, cautioned agents to pay close attention to the new Treasury rule on endowment proceeds. He said that under the recent Treasury announcement proceeds of endowment policies payable to the insured over a fixed period of years get a special tax break. No tax is due until the premium payments are completely recovered. However, Mr. Toombs warned that this benefit will be allowed only if there is an installment payment option in the insurance contract. He said that if the insurance company agrees to make installment payments after the policy matures, the Treasury will apply its old rule, but that the safest step is to add the proper clause to existing endowment contracts and to have new endowment contracts issued with the installment payment option provision.

Mr. Toombs also discussed over-looked tax savings plans in incorporating partnerships. He outlined the disadvantages in using previously held policies where buy and sell agreements are arranged between partners. His talk included the necessity of talking about "wife" insurance in estate planning and

in providing the executors of estates with sufficient cash through life insurance to provide for wives and children during probate periods.

Paul W. Cook, general agent of Mutual Benefit Life, Chicago, and chairman Million Dollar Round Table, spoke on life insurance commissions as deferred compensation for the agent, pointing out how they serve to offset fluctuations of good and bad times.

Harry Schurlach, Prudential, Watseka, round table secretary, presented life membership certificates to those with three consecutive years of quarter-million production.

Nathan Weiss, Mutual Life, Chicago, chairman, presided.

## UCD Hearing in Conn.

HARTFORD—A public hearing was held Tuesday on proposals to set up a statewide health insurance program of the UCD type. It was vigorously opposed by management and insurance representatives.

Such proposals have been before the legislature many times before and have never mustered much support but may have more success this time because Governor Bowles is backing them.

## Magnuson Group Talks with Celler

The Senate banking and currency committee Wednesday reported the resolution authorizing the joint committee on economic report to investigate economic conditions, in which Senator O'Mahoney has indicated life company investments will be inquired into.

WASHINGTON — The Magnuson subcommittee on the McCarran insurance investigatory resolution has taken Rep. Celler into its councils. He has met and conferred with subcommittee members, who obtained his views as to the scope of the proposed investigation, procedures, etc.

Rumors run both ways as to the probable recommendations of the subcommittee. Contrasting with the report that its members favor a broad investigation of all phases of the insurance industry, a subcommittee member gives his personal opinion that Senator McCarran's wishes will prevail. This would limit the investigation to life industry activities with relation to the anti-trust laws.

On the other hand, some insurance observers insist a 3 to 2 or 4 to 1 majority of the subcommittee favors a full dress

inquiry into the whole industry with relation to public law 15.

A second congressional investigation touching the insurance industry has been proposed by three senatorial members of the joint committee on the economic report. Subjects they propose to investigate include investment, fiscal policy, unemployment and economic problems of low income families.

Under a resolution sponsored by Senators O'Mahoney, Sparkman and Flanders, O'Mahoney said the committee would hear first from the President's council of economic advisers and then from individual investment institutions including the large life insurance companies. The investigation would mainly concern investment matters, it was indicated.

## Change "Comp" Set-up in N. Y.

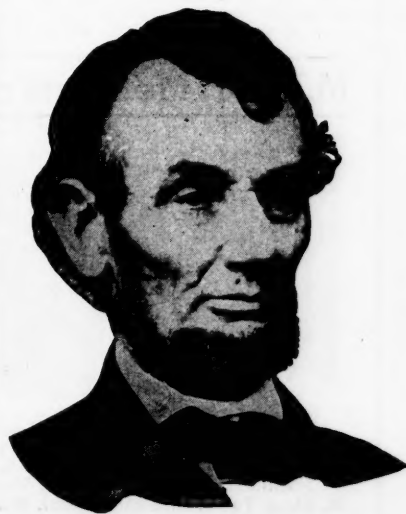
Legislation giving Edward Corsi, New York state industrial commissioner, control over the heretofore independent workmen's compensation board, headed by Mary H. Donlon, was passed in New York. The move was resisted by the workmen's compensation board until Governor Dewey indicated that he wanted it passed. The change is considered significant because it comes when the board is preparing to administer the new disability benefits program.

# Our Agents' Retirement Plan

How much income at 65 will the Lincoln National man receive under his Company's Retirement Plan? Suppose Mr. Agent is 33 years old when he joins the Lincoln, and 35 when he enters the plan. Assuming annual average production of \$300,000, he will have an estimated monthly income of \$263.62 at 65. This table tells the story:

| Age at date of contract | Age upon entering the plan | Est. Monthly Income \$300,000 Ave. Annual Prod. | Beg. at 65 \$500,000 Ave. Annual Prod. |
|-------------------------|----------------------------|---|--|
| 25                      | 35                         | \$346.61  | \$514.97                               |
| 33                      | 35                         | 263.62  | 394.30                                 |
| 38                      | 40                         | 183.08  | 273.68                                 |
| 43                      | 45                         | 119.76  | 179.08                                 |

The Lincoln National's liberal retirement plan for agents is another reason for our proud claim that *LNL* is geared to help its field men.



Its Name Indicates Its Character

# The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana

## Fifty-Fifth Year of Dependable Service

★ The State Life Insurance Company has paid \$164,000,000 to Policyowners and Beneficiaries since organization September 5, 1894 . . . The Company also holds over \$71,000,000 in Assets for their benefit . . . Policies in force number 102,000 and Insurance in force is over \$208,000,000 . . . The State Life offers General Agency Opportunities — with liberal contract, and up-to-date training and service facilities — for those qualified.



### THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894



NON-CANCELLABLE and  
GUARANTEED RENEWABLE  
HEALTH and ACCIDENT  
INSURANCE  
★  
LIFE INSURANCE

THE *Paul Revere Life*  
INSURANCE COMPANY  
WORCESTER • MASSACHUSETTS

Is licensed and does business in the 48 states, the District of Columbia and Hawaii

## Six Cos. Share in \$75 Million Loan

Six companies participated in a \$75 million privately placed 20-year loan at 3.2% to Schenley Industries. Companies are Prudential, New York Life, John Hancock, New England Mutual, Reliance Life, and Bankers Life of Iowa. The loan replaces an equal amount of bank funds. Negotiations were conducted by the First Boston Corp. and the notes have a sinking fund to retire more than 75% of them before maturity at the semi-annual rate of \$2,875,000 beginning in 1959.

## TDB Picture in New York Complex but Interesting

"Passage of disability benefits legislation in New York creates a tremendous job for group insurers with the competitive picture very complicated," Henry S. Beers, vice-president of Aetna Life, told the life managers' division of the Insurance Brokers Assn. of New York.

"So far," he said, "group companies have written most of the coverage in the other states but now the workmen's compensation companies will jump in. The volume of business is so great that the staff of all carriers will be heavily taxed."

"Some employers will adopt a minimum course and drift to the state fund but others will take advantage of the law to make great steps forward in the employee relations field. The latter group will buy group life, hospitalization, surgical and dependent surgical, etc. The amount of this by-product business in New Jersey and California was gratifying."

## Answers Producer Criticisms

Referring briefly to some producer criticism of group sales efforts, he said that most sales efforts made by the group carriers have been the result of producers' or buyers' request. Trying to do what the buyers request is what the insurance business is for, he said.

The other speaker on the program was Carrol M. Shanks, president of Prudential. George Nichols, president of Insurance Brokers Assn. of New York, was chairman.

## Neilson N. A. Re Secretary

North American Reassurance has appointed A. Neilson Kerwin as assistant secretary.

## Would OK Microfilm in Ill.

An Illinois bill providing for use of microfilm to replace original documents has been passed by both houses.

The average member of New England Mutual's leaders association paid for more than \$831,886 of new insurance on 83 lives last year.

## Travelers Names 2 Ass't Secretaries

Travelers has appointed James W. Rose and Rial S. Peck as assistant secretaries of the life department.

Mr. Rose joined the life department



James W. Rose



Rial S. Peck

in 1923, becoming chief underwriter in 1945 after several other promotions.

Mr. Peck has been with the life department since 1936, except for military service. He has been assistant supervisor of the change division. He is a Dartmouth graduate.

## New Suit to Enjoin Ohio Nat'l Mutualization

The federal court at Cincinnati has been asked to enjoin mutualization of Ohio National Life in a suit brought by Shur Welch of Cleveland, a stockholder. He contends that he and a majority of the stockholders voted for the mutualization plan solely on the strength of a circular mailed to each stockholder by the directors and that financial information on the company's condition was withheld to obtain stockholders' approval of the plan. He accuses the company of purposely understating the value of its bond portfolio by \$1,200,000 and said that the stock is now worth nearly three times the \$40 price to be paid the stockholders under the mutualization.

A joint resolution has been introduced in the Ohio house proposing a commission to investigate the mutualization of stock life companies, management of mutual life companies and the plans approved by the insurance superintendent for such procedure. The proposed investigation relates to the act passed by the senate and approved by the house insurance committee. The bill was designed to regulate mutual life insurance companies by providing for the method of election of directors and the method of amending their articles of incorporation.

Harold C. Russell, superintendent of the mail department of Connecticut General, has been elected president of the Million Dollar Club last week. The organization is composed of top mail department officials of firms whose annual mailing bill exceeds a million dollars.

## M.D.R.T. Members at NALU Midyear Rally



Members of the Million Dollar Round Table who attended the midyear meeting of the National Assn. of Life Underwriters at Miami Beach: Left to right, Grant Taggart, California-Western States Life, Cowley, Wyo.; A. Jack Nussbaum, Massachusetts Mutual, Milwaukee; Herman Binder, Travelers, Miami; Ethel Gwinn, Chicago broker; M. Glenn Tuttle, Lincoln National, Miami; Ray T. Wright, Lawrence, Kan.; Provident Mutual, N.A.L.U. trustee; S. D. Weissman, Equitable Society, Boston; Victor Hollander, Mutual Life, Miami, and Charles Wasser, Equitable Society, New York City.



# OBSERVATIONS

## The Uneasy Corpse

Leo H. Waldman, broker at 128 West 23rd street, New York City, is noted for unusual ways to present an idea. He has a new toy for life insurance prospects, a small replica of a casket in which reclines the figure of a mummy. When tapped at one end, the mummy flies out and cannot be reinserted. A magnet repels the corpse. Tapped on the other end, the poles are reversed and the mummy is attracted. The instructions explain that the corpse is unable to rest peacefully because he neglected to provide an insurance estate for his family. He was a foolish man, therefore a foolish corpse. But how nicely the wise corpse rests. He is, of course, "the man who looked after his family by taking a big life policy through Leo H. Waldman."

## Faster Action on Apps

Increased competition has given some agents ideas on how to get faster action on applications from home office underwriters. In sending the app to the home office they append a note indicating that they are having stiff competition for the business from agents of several other companies and that fast return of the policy will help ward it off. They figure that all apps at home offices don't get rush treatment unless it is asked for although the days when there were real delays that were the bane of the producer seem to be gone. The home office man is not entirely unaware of what's going on but he

doesn't like to risk treating routinely something marked "rush."

## Recruiting One at a Time

A general agent in New England thinks that the key to the problem of avoiding losses in financing the new agent is the number of new men taken on at one time. Taking one at a time gives the general agent time to supervise him properly and get the man quickly to the point where he is making enough sales to pay for himself at least partially. Diluting training over several men doesn't work. The general agent points out that when financing is at a level of \$200 or \$250 a month, one new man can quickly run up a large debt. Several men run the cost into the thousands in a matter of a few months if they don't click. Recruiting one man at a time may not build up the size of the general agency very fast but the man who stays is the man who pays.

## Blanks Committee Meets

NEW YORK—The blanks committee of National Assn. of Insurance Commissioners at its meeting took up a proposed substitute for schedule G, work on which is now nearing completion. Some minor changes were made in the life statement blank.

## Names 3 Ass't Auditors

Equitable Society has appointed J. J. O'Brien, W. R. Morgan, and E. T. Heisel, as associate auditors.

# FIDELITY

THE COMPANY BACK OF THE CONTRACT



## BALANCE SPEEDS PROGRESS

With one wheel missing... or only three wheels functioning... smooth forward motion is impossible.

Progress requires balance.

A life insurance institution to move forward must have similar balance... in background, in present performance, in plans for the future.

Fidelity is a well-balanced company.



The  
**FIDELITY MUTUAL  
LIFE INSURANCE COMPANY**

THE PARKWAY AT FAIRMOUNT AVENUE  
PHILADELPHIA • PENNSYLVANIA

# GUARDIAN'S NEW PREFERRED RISK POLICIES

*provide*

- level-premium, limited payment life contracts, containing all the attractive features of Guardian's other policies;
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AND COMBINE LOW PREMIUM  
WITH LOW NET COST!

*Minimum amount issued—  
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**\$10,000**

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LIFE INSURANCE COMPANY  
**OF AMERICA**

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New York 3, N. Y.

## EDITORIAL COMMENT

### Regulating Public Business

In connection with the administration and policy-making activities of New Jersey's temporary disability benefits law, there has been created an advisory council of private citizens. Representing insurance on this committee are Edmund B. Whittaker, vice-president of Prudential, and Francis Van Orman, vice-president of American Ins. Co. What we have to say about the advisory council idea in general, we can say without hesitation. These men are not such as to fall into the role that it is all too easy for busy executives to come to occupy in these public watchdog assignments.

By and large it has been comforting to the business community and to the critical citizenry to see leaders from private business and from other non-political endeavors drafted into positions to help regulate government business. The danger is that some of these big names may have so little time to give to the work that they will be constrained to "think on it only from the top of their heads." Yet the public will believe that these men are giving the same attention to these public problems that they are giving to their private pursuits and will be lulled into an uncritical attitude. Under such circumstances the political administrators would be subject to no real supervision on the part of either their private watchdog group or on the part of the public in general.

Unless the private supervisors are able to bring to the performance of their task their entire intelligence, and unless they take very seriously the need of re-orientation when dealing with governmental projects, they could very well fall prey to the special pleadings of a designing staff. They could be deluged with graphs, reports, transcripts, Central European theses, and other impedimenta to original thought, and could subtly be directed into channels that accord more courtesy to the staff than to the public welfare.

The two men we have mentioned on the New Jersey council are men of exceptional independence, have exceptional knowledge in this difficult field, and have access to further reserves of information, and are apt to tap such reserves wisely. Their appointment is surely more impressive than would have been the appointment of the presidents of the companies themselves. Mr. Shanks of Prudential and Mr. Sommers of American would doubtless have delegated their assignments to Mr. Whittaker and Mr. Van Orman, but it is far

better to have the public responsibility directly fixed on the men that are going to be in the thick of it.

President James A. Fulton of Home Life of New York the other day made a talk in which he called on business men to revise their attitude toward government, to realize that there will not be a return to "the good old days," to understand that government is the biggest business of the nation and to take a hand in the regulation of that business. The advisory council approach is perhaps a vehicle for providing that regulation. The development of a two-way street in regulation is Mr. Fulton's conception. We have public regulation of private business, why not more private regulation of public business?

The idea has great possibilities. Business has had to admit that much good has come from public regulation after the initial angularities have been smoothed by both public and private authorities, devoted to the public interest, learning each other's idiosyncrasies. Likewise public authorities and administrators might very well learn the value of private counsel and assistance, avoiding like the plague the technique of the "rubber stamp." Indeed we happen to know that the administrator of federal crop insurance corporation got much solid assistance from the private insurance men named as advisers to FCIC. These men found time to dig into the situation and possessed special knowledge and background as well as backbone.

On the other hand, there is the danger that a highly placed man, with a great many exacting duties, will fail to make the necessary expenditure of his time to study all sides of the situation. He may, unfortunately, resolve all questions that arise in the light of some position formerly reached, perhaps sound at the time, perhaps even then derived from too brief a concentration on the problem. He may not be willing to correct his position to keep abreast of changes, he may be insensitive to the new factors and relationships that arise. He may be unwittingly susceptible to management by some element of a full-time staff, when that staff sets out to shape things to ends alien to those that should be the concern of the legislature as representatives of an enlightened and responsible American public.

It would appear that the recently issued "Task Force Report on Public Welfare — (Appendix P)" — that portion of the reports of the Hoover commission reports dealing with health, em-

ployment and unemployment, old-age and survivors insurance and public assistance, is both more constructive and more representative of sound public policy than is the advisory council's report.

The advisory council appointed by the Senate finance committee, but meeting only briefly and with so little time that its recommendations on old age and survivors insurance seem to represent all too largely the viewpoints of the administration being advised, rather than the considered opinions of a business-minded

advisory council. But taking the two civilian reports together a balanced judgment can be possible with a sufficient expenditure of time for proper analysis.

If we can inject vital private regulation and assistance into some of our gigantic public businesses, the public welfare will be well served, but if such regulation should be only a shadow, it would be worse than none at all, because it would serve to deaden the sense of ultimate responsibility of the individual, informed citizen.

## PERSONAL SIDE OF THE BUSINESS

President O. T. Hogan and Secretary A. D. Johnson of United of Chicago, accompanied by Mrs. Hogan and Mrs. Johnson, are leaving April 3 for a three weeks' visit in California. While there Mr. Hogan and Mr. Johnson expect to attend some of the meetings in the Los Angeles and Oakland districts and probably will check with State Manager S. J. Arcaris about opening additional territory in California.

Roy Tuchbreiter, president of Continental Assurance and Continental Casualty, who has been on the Pacific Coast about three months, expects to return to Chicago in about one month. He has been combining relaxation and business development in the western area. His headquarters are at Rancho Santa Fe south of Los Angeles and he is the proprietor of a ranch above San Diego. He disposed of his ranch in Oregon.

George W. Butler, manager of Prudential's Atlanta district for 20 years, will retire May 1. Mr. Butler has been associated with Prudential for 37 years. He joined the company in Louisville, and became assistant manager there. In 1925 he was promoted to district manager in Lexington, Ky.

Leroy A. Lincoln, president of Metropolitan Life, was elected a director of Home Insurance Co., and John A. Stevenson, president of Penn Mutual Life, was re-elected a director.

Clifford H. Orr, president of National Assn. of Life Underwriters, has left the hospital at Miami Beach but is staying on to recuperate in Florida for a week on his doctor's orders. He suffered an attack of pleurisy during the recent N. A. L. U. midyear convention there.

The Miami Beach "Florida Sun" carried a picture of Leon D. Cornell, Prudential, New York City, and an interview quoting him on the value of the National Assn. of Life Underwriters midyear meeting, which he was in Miami Beach to attend, and the wonders of Miami Beach.

Van H. Jones, superintendent of Life & Casualty at Memphis, has been elected commander of the Maj. William N. Mallory Post of Veterans of Foreign Wars.

Howard W. Kacy, executive vice-president of Acacia Mutual, and Dr. Charles M. Beall, Sr., assistant medical examiner, were among six members of a fishing party aboard the 38-foot cruiser "Glamaretta" when it burned

and sank following an explosion off Fort Lauderdale, Fla. The survivors were in the ocean for 15 minutes until they were rescued by another fishing party. Mr. Kacy was the only one not injured. Dr. Beall was taken to the Broward General Hospital but released later. His son, C. M. Beall, Jr., of the FBI, received first and second degree burns and is still in the hospital. The cause of the explosion was not known. The boat sank within 30 minutes.

## DEATHS

Thomas J. Houston, 72, head of the adjustment firm of T. J. Houston & Co., Chicago, and former Illinois director insurance, died after a prolonged illness.

Mr. Houston was insurance director for three years under Governor Len Small. He was head of the Chicago civil service commission under Mayor Thompson and was a candidate for the Republican mayoral nomination in the 1931 primary.

Dr. Harry H. Everett, 73, medical director of Woodmen Central Life, died at Lincoln. For a number of years he had charge of medical work for the Burlington and other railroads. He was the first physician for the University of Nebraska football team.

William F. Mielenz, 75, for 56 years an agent for Aetna Life, died at his home at Milwaukee after a long illness. He was long associated with the agency of his brother, the late Albert E. Mielenz, who was succeeded at his death several years ago by Kasche & Kasche as general agents at Milwaukee.

Miss Vera E. Carpenter, assistant advertising manager of THE NATIONAL UNDERWRITER died in Michael Reese hospital, Chicago, following an operation. She had been in the hospital about a month and had been in failing health for about a year. Before going with THE NATIONAL UNDERWRITER three years ago she had been with Johnson & Higgins in Chicago for about eight years.

John C. Meyer, 71, for 35 years district manager for Old Line Life at Oconto Falls, Wis., died there after an illness of several months. Several members of his family represent Old Line as local, district and general agents in northeastern Wisconsin.

Thomas F. Hott, superintendent in Springfield, Ill., for National Life &

## THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd.,

EDITORIAL DEPARTMENT: Managing Editor: Robert B. Mitchell. News Editor: F. A. Post. Associate Editor: Levering Cartwright. Assistant Editors: Richard J. Thain, John C. Burridge.

OFFICERS: Howard J. Burridge, President. Louis H. Martin, Vice-President and Secretary. John Z. Herschede, Treasurer. 420 E. Fourth St., Cincinnati 2, Ohio.

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NEW YORK 7, N. Y.—99 John St., Room 1103. Tel. Beekman 3-3958. Editorial Dept.—Eastern Editor: Kenneth O. Force; Assistant Editor: Donald J. Reap.

LIFE INSURANCE EDITION  
PUBLISHED EVERY FRIDAY  
CHICAGO 4, ILL. Telephone Wabash 2-2704.

Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.  
PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.  
PITTSBURGH 22, PA.—503 Columbia Bldg. Tel. Court 2494. Jack Verde Stroup, Resident Manager.  
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Accident was killed in a fall from his room in the Hermitage hotel, Nashville. The city homicide officer said that Mr. Hott apparently fell from his window while walking in his sleep. He was in Nashville attending a superintendents' school at the home office.

**Herbert Reed Rowan**, assistant secretary of Manufacturers Life from 1942 until ill health forced his retirement in

1947, died at Toronto. Mr. Rowan had been with the Manufacturers Life from 1919, and in his career had served as secretary for Great Britain, acting manager in south-eastern Asia, north China, and south China, and as manager for India, Burma and Ceylon. In 1940 he became agency superintendent for the West Indies and Latin-America division, becoming assistant secretary in 1942.

## Chicago Sales Congress Produces Grass Roots Selling Ideas and Inspiration

The better than 600 who attended the sales congress of Chicago Assn. of Life Underwriters were more than recompensed for their time by a program which brought them in touch with important people in the insurance world and grass roots selling ideas from fellow Chicagoans. Among the important personages who faced them were Carrol M. Shanks, president of Prudential, whose talk is treated elsewhere in this issue; Richard Imig, New York Life, Sheboygan, Wis., N.A.L.U. trustee, who described possible NLRB proceedings against the National association; Mayor Kennelly of Chicago; N. Eric Bell, State Farm, Bloomington, president of the Illinois association, and Insurance Director Hershey.

In a talk suited to his deceptively easy going manner, Edwin H. Miller, New York Life, described the way in which he makes life insurance selling an eight hour job five days a week with a minimum of evening calls and week-end work. Mr. Miller decided that he wanted to operate on this human schedule and made it work last year to the tune of 150 sales for an average of \$7,500 per sale. He quoted this figure to show that he is not a big operator in the sense of big sales and that any one of his hearers could operate in a like manner.

The secret of Mr. Miller's leisurely dynamics proved to be his prospecting. "If I am to make my sales during the normal working hours, I must be conscious of prospecting during all of my times," he said. Prospecting has become a second nature with him in cases which other agents would overlook.

For example, Mr. Miller had made an appointment over the telephone and then found that the man would be unable to see him after all. He had traveled to a far corner of the city and he hated to waste his time, so he stopped in to the small business which was running next door to where his prospect lived. In a short time he had sold the partners in this enterprise on the idea of putting away \$100 a month for business life insurance.

### Finds Company Leads Good

Mr. Miller is not one of those agents who are too proud or too busy to call on company leads. Many such leads where only \$1,000 of insurance is involved may result in cases of \$25,000 or more, he has found.

Mr. Miller has to do more selling during normal work hours and has a minimum of time to devote to fussing with details in the office. He has his work planned, knows where he is going to go and hits his calls on an exact schedule.

Recently Mr. Miller ordered some letterheads printed. The woman who had taken his order had been very helpful and he said to her, "You've been very kind to me, I would like to reciprocate by telling you about the savings plan my company offers." She was interested. Mr. Miller took her out to lunch, found out she was one of the owners of the business and helped her invest in a \$10,000 endowment.

### AVAILABLE

College graduate, 38 years of age, single, desires position with ins. office in California. Has 13 years exp. in home office of Chicago ins. co. adjusting health, accident, life and group claims. Familiar with procedures of agency and underwriting. Will be available for interviews between May 20 and June 3. Address T-97, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Though Mr. Miller concentrates heavily on prospecting, he does not have any special tricks. He uses all of the common sources except clubs. Mr. Miller does not join clubs because he would rather not meet people socially and then sell them. He also does not indulge in social selling because he likes to stay home evenings. His approach to prospects is on a business basis. He does not say "Hello, Mr. Prospect, remember me, I met you at such and such a party." He says rather, "Hello, Mr. Prospect, a client of mine has referred you to me."

### Continue to Refer Prospects

Mr. Miller has clients who not only refer him leads immediately after he has sold them, but who continue to keep him in mind and at regular intervals furnish him new sales leads. Some of Mr. Miller's best clients are those he does business with including doctors, dentists, automobile salesmen and various merchants. He believes in concentrating on one office or business until he has routed out all possible leads there, but he only tackles one man at a time. He waits until sale and delivery of a policy before approaching another man in the same office.

Lantz L. Mackey, Home Life, Detroit, said that no agent can plead ignorance of business insurance and still serve his clients. As a specialist in business insurance, he reported that several agents who know less about the technical problems involved have engaged him to work with them on their more complex business cases. He said that such an arrangement could be worked out in most every community. Gradually the less experienced agent comes to know business insurance. Finally, he is able to set off on his own and the relationship has been beneficial both to the less experienced agent and his mentor.

### Agency System not Infallible

Turning to a subject which has occupied a lot of his attention in association circles, Mr. Mackey commented that the agency system is not infallible and can't stand still on the matter of agent's compensation or it may deteriorate. He said that if he has spoken sharply on compensation problems in the past, it has never been disrespectfully. He believes that it is the duty of every segment of the industry to make sure that able service is given cheerfully by alert, intelligent and aggressive agents.

David W. Fairfield, Northwestern Mutual, Chicago, described a mimeographed monthly budget sheet on which he and the client list expenses ranging from income tax and savings to recreation and automobile. In the first column of fill-in blanks, he and the client sit down together and list the man's expenditures now. The next column applies to these expenditures at retirement age. The third column deals with minimum income the wife will need while the children are growing up during the dependency period and the fourth column deals with minimum income for her after the dependency period for the balance of her life.

Ambassador Lewis Douglas, who was formerly active in life insurance as chairman of Mutual Life, was injured in the left eye by a fish-hook during an angling excursion in England. It was not immediately determined whether the sight of the eye would be affected.

## "There's LIFE in the BERKSHIRE!"

"You bet! The Berkshire's full line of Preferred Risk life lines—Double Protection, Preferred Ordinary Life, Graded Premium Life and Term to Age 65—at attractive premium rates—certainly give us the edge in the life insurance market today!"

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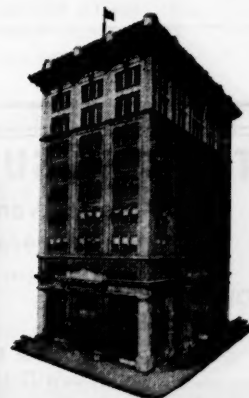
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## AMONG COMPANY MEN

### Edmiston Fiscal Chief of K. C. Life

Henry H. Edmiston has been chosen vice-president and chief investment ex-

ecutive of Kansas City Life. He has been assistant vice-president of National Life of Vermont. Before that he was for five years with the Federal Reserve Bank of St. Louis, where he was a vice-president for three years. During the war he was special assistant to the

war food administrator. In 1944 he attended the United Nations monetary and financial conference as technical adviser to the United States delegation. He began his government service as assistant to Marriner S. Eccles who was then assistant to the Secretary of the Treasury. Later, when Mr. Eccles was chairman of the federal reserve board, he was economic assistant.

A graduate of University of Missouri, Mr. Edmiston has an M.A. from Washington University, St. Louis, and attended the Yale graduate school, where he was an instructor in economics. He has written a number of articles on various economic and banking subjects which have appeared in financial publications.

then he has had charge of recruiting, training and sales promotion in both the life and disability departments. He served in the army four years, emerging as a captain.

### Dr. Criss Chairman of Omaha Insurers

Dr. C. C. Criss, president of Mutual Benefit H. & A. and United Benefit Life of Omaha, has been named chairman of both companies and will retire from active management April 10, his 70th birthday.

Dr. Criss is founder of both companies. Mutual Benefit was organized in 1909. It passed \$1 million in premium income in 1920. Its 1948 premiums were \$76,853,984.

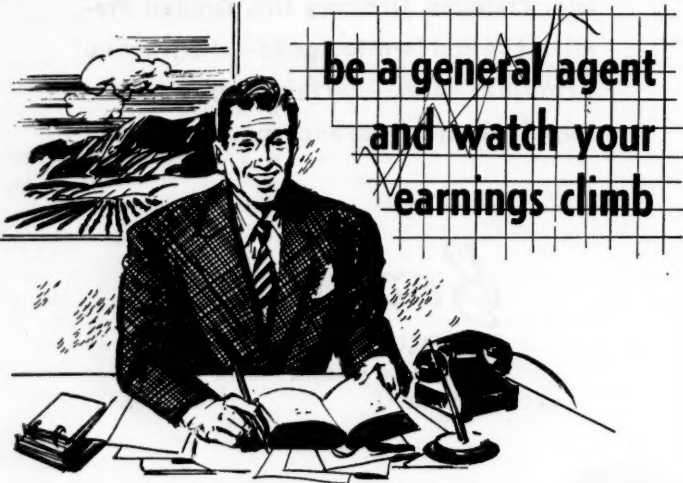
In 1926 United Benefit Life was organized with Dr. Criss as president. He formulated the policies by which this companion company was operated. United Benefit now has more than \$700 million of life insurance in force.

No successor as yet has been named to Dr. Criss as president of either company.

Mrs. C. C. Criss will continue as vice-president in charge of personnel and planning. Dr. Criss' brother, Dr. Neil Criss, will continue as treasurer and medical director.

### Western States Names Toussaint Mortgage Head

Western States Life of Fargo has appointed William H. Toussaint manager of the mortgage department. Mr. Toussaint was county extension agent of Slope county in North Dakota from 1926 to 1928. Until 1931, he was with the Northern Pacific Railroad as agricultural agent for its land department. From 1933 he has been associated with National Life of Vermont as North Da-



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We pay just as much as the traffic will bear for quality business.

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KENNETH W. CRING  
Supt. of Agencies

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MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY  
*Life Insurance Company*

812 Olive Street-Arcade Bldg. Allen May, President. St. Louis 1, Mo.

### N. W. Nat'l Gives New Titles to 11

Promotions and title changes for 11 of the home office staff have been effected by North-western National.

Frank S. Kremer and Harold M. Fredrikson will have the title of assistant counsel. James Wharf becomes assistant group secretary.

Edna Carlson, Maurice M. Henderson, and Delbert K. Vance become division managers in the accounting department; Myrtle Hatfield becomes agency research analyst; Henry Anderson assistant to the comptroller, Eileen Lang assistant personnel director, Serena Olson assistant



F. S. Kremer



H. M. Fredrikson



James Wharf

to the manager of the research and audit department, and Rudolph Hoel, division manager in the treasurer's department.

These announcements are first results of a thorough study of organizational and personnel matters. Additional changes, many of which are intended to provide titles more descriptive of the work done, will be made as they are decided upon.

### Ford Joins Forest Lawn

L. E. Doyle, vice-president and agency director of Forest Lawn Life since it commenced operations in 1943, has retired to become vice-president and director of sales of the Forest Lawn cemetery organization. He will continue to act for the life company in an advisory capacity.

John Ford, who has just resigned as field director of Pacific Mutual Life, succeeds him as vice-president and agency director of Forest Lawn Life.

Mr. Ford has been with Pacific Mutual Life since 1927, working in practically every department, serving as head A. & H. underwriter, the agency department where he served as agency assistant and assistant field director, and became field director in 1946. Since



John Ford

## There Is a Reason...

Why the Wisconsin National Life field underwriter is successful in his chosen career —

He is fully equipped to cover the insurance needs of the buying public.

- A complete line of Life, Endowment and Term plans
- Accident and Health
- Hospital and Surgical Expense
- Juvenile with Premium Payor Disability
- Non-medical
- Sub-standard insurance
- Insurance on Women
- Retirement Income
- Mortgage Redemption
- Paymaster Plan
- Single Premium
- Salary Savings

We have splendid openings for underwriters in Wisconsin—Michigan—Minnesota—Illinois—Indiana.

Write the Agency Department of

**WISCONSIN NATIONAL LIFE INSURANCE COMPANY**

Oshkosh, Wisconsin

Established 1908

R. P. Boardman, President



kota farm manager. He graduated from North Dakota Agricultural College in 1926 with a degree in agricultural economics.

### Mutual Life Designates Johns Secretary-Treasurer

Willard T. Johns, secretary of Mutual Life since 1939, has been appointed secretary-treasurer of the company. Mr. Johns assumes the duties of the late Leonard C. Clifford, former treasurer.



W. T. Johns

Mr. Johns has marked his 40th anniversary with Mutual Life in February. He started as a clerk in the Scranton agency. In 1916, he was transferred to the home office as assistant superintendent of the restoration bureau. After army service he was made manager of the bureau. In 1928 the company established a policyholders service bureau and Mr. Johns was made manager. He was appointed secretary in 1939.

### J. C. Sikes Promoted by Mutual Life

J. Corliss Sikes, assistant manager at Richmond for Mutual Life, has been promoted to training assistant at the home office. He will assist in training new agents under the company's three-year training program.

Mr. Sikes, 36 years old, joined Mutual Life in 1938 as an agent in Savannah. He has been with the Richmond agency since 1940 and has been an assistant manager since 1946.



J. C. Sikes

### R. C. Stager to Nat'l of Vt. Home Office Post

Robert C. Stager has joined National Life of Vermont as assistant to E. R. Murray, agency secretary. He will specialize in statistical work for the agency department.

Mr. Stager entered life insurance with Mutual Life of Canada. In 1946 he became an agent. He is an alumnus of Kitchener-Waterloo Collegiate and Vocational Institute.

### Struss with Pilot Life

Lawrence S. Struss, formerly with Metropolitan Life, has been appointed agency assistant for Pilot Life. He will assist in agents training and general field problems.

### Hinsch Acting Actuary

W. P. Hinsch, who has been associated with Texas life companies several years in actuarial work, except for army service, has been appointed acting actuary of American Hospital & Life.

## ACCIDENT

### Speakers for H. & A. Conference Annual Meeting Announced

The program for the annual meeting of H. & A. Underwriters Conference at the Edgewater Beach Hotel, Chicago, May 16-18, will center around accident and health legislation, home office costs and agency management. The first day Frank C. Rathje, Chicago banker and civic leader, will speak on insurance and banking. He is a past president of both American Bankers Assn. and Illinois Bankers Assn., and active in civic affairs in Chicago.

E. J. Moorhead, executive vice-president of United States Life, will address the agency management session that afternoon on agents' compensation. He has had company and association experience and is the author of several articles on agency operations from a financial standpoint.

Ralph H. Blanchard, professor of insurance at Columbia University, will speak Tuesday morning on "Ratios."

The luncheon Tuesday will feature an address on salesmanship by Ver Lynn Sprague, merchandising consultant for the Gourfain-Cobb Advertising Agency, Chicago. That afternoon E. H. O'Connor, Insurance Economics Society, will present the latest developments on cash sickness and health insurance legislation.

Dr. George F. Lull, secretary and general manager of American Medical Assn., will speak Wednesday afternoon, May 18. A member of the army medical

corps for 33 years, he was deputy surgeon general during the recent war. After his retirement from the army in 1946, he joined A.M.A. He was a technical adviser to the American delegation at the formation of the World Health Organization.

Several other speakers have been scheduled and will be announced in the near future.

### Hold Minn. A. & H. Sales Congress at St. Paul

ST. PAUL—The first sales congress of Minnesota Assn. of A. & H. Underwriters was held here April 7. It started with a business session at 9 a.m. and included sales congress sessions both morning and afternoon, a luncheon and a cocktail hour and banquet at which Eugene F. Gregory of Denver, national president, was to speak on "What Are Our Intentions?"

The congress program included: "They and All of Us," Russell Douglas, St. Paul Hospital & Casualty, Waukegan, Minn.; "The Fairer Sex," Milton Scholer, Continental Casualty, Rochester; "Political Medicine," Paul Clement, Minnesota Commercial Mens, Minneapolis; "Should I?" Arthur Hyneman, Washington-National, Litchfield, vice-

president Minnesota association; "Why I Entered the A. & H. Business," W. E. Brunning, North American Life & Casualty, Winnipeg; "Roster," M. C. Laughman, North American L. & C., Minneapolis; "My Daily Work," J. C. Hennes, Monarch Life, St. Cloud. Robert Sheran, member of the legislature, was luncheon speaker. Carl A. Ernst, North American L. & C., St. Paul, was general chairman.

### Would Take Mass. Blue Cross Control from Hospitals

BOSTON — Radical changes in the control of Massachusetts Hospital Service (Blue Cross) are recommended in the report of a special commission of the legislature appointed last year.

The report proposed that control of Blue Cross be taken away from the hospitals and that not more than six of the 17 directors be selected by them. At the present time the law provides that at least a majority of the board be hospital directors or trustees. The report recommends that three directors represent contributing employers and three contributing employees.

Inclusion of individual subscribers under maternity benefits, now limited to group subscribers, is favored. Although

## Builders of Men...

We Are All Set For ...  
MORE E-X-P-A-N-S-I-O-N

### ★ COMPLETE PROTECTION NOW OFFERED

- Life
- Accident
- Sickness
- Hospitalization

### ★ NEW FINANCING PLAN FOR AGENCY BUILDING TO ADEQUATELY MEET TO- DAY'S NEEDS

### ★ ADDITIONAL UNIQUE SALES TOOLS THAT SELL

### ★ UNUSUAL OPPORTUNITIES FOR ADVANCEMENT

Investigate

OUR BUILDERS OF MEN PLAN!



Since 1901

The Progressive  
**GUARANTEE MUTUAL  
LIFE COMPANY**

Omaha, Nebraska

## NEW MEXICO

### STATE AGENCY AVAILABLE

*In an aggressive old line southern company*

If you have previous General Agency experience and are qualified to select, train, and manage men, you will be interested in what we have to offer.

If you feel that you can qualify for one of the best career contracts in the country, write giving full detailed qualifications, experience and age. All replies held in strict confidence. Address T-89, care The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

the investigation was brought about principally because of criticisms by Commissioner Harrington, the report fails to go as far as he had advised in a number of respects.

The report finds Blue Cross in good financial condition, with a surplus of more than \$3 million.

### Bureau Plans Seminar on Administration of A. & H.

Bureau of A. & H. Underwriters will conduct an educational seminar on home office and field procedures May 12-13 at New York City. The purpose of the seminar is to increase efficiency and reduce administrative costs in the operation of A. & H. departments.

Merle J. Thompson, Standard Accident, will act as general chairman. Sub-chairmen will be George L. Smith, Travelers; Neil J. Brown, Hartford Accident, and Ray L. Hills, Great American Indemnity.

### New Ill. Mutual Cas. Cover

Illinois Mutual Casualty is now offering all-expense coverage for eight specific diseases. Coverage is provided to individual adults up to age 90 and family groups to include dependent unmarried

children of the insured, age 1 day to 18, inclusive. All expenses up to \$5,000 are paid for polio, tetanus, leukemia, encephalitis, smallpox, diphtheria, scarlet fever, and spinal meningitis.

Covered is the charge by the doctor of medicine or osteopath, the hospital expense and the hospital room and board and extra charges. The annual premium for individual adult is \$5. The annual premium for family groups is \$10.

### Breslin Boston President

Boston A&H Assn. has elected these officers: President, Charles A. Breslin, C. A. Breslin agency; vice-presidents, John Rudel, Loyal Protective Life, and Reginald H. Sands, Walter S. Attridge Co.; secretary, Richard B. Strickland, Craftsman, treasurer, John M. Foster, Jr., Columbian National Life.

### New Conference Members

Five companies were admitted to membership in H. & A. Underwriters Conference at a meeting of the executive committee Monday at Chicago. They are: Continental Assurance, Continental Casualty; Rio Grande National Life, Dallas; Educators Mutual, Lancaster, Pa., and Combined American, Dallas.

## LIFE AGENCY CHANGES

### Hoffman St. Louis Manager of Bankers

Richard R. Hoffman has been appointed manager at Louisville for Bankers Life of Iowa. He has been a district agent in the St. Louis agency. He succeeds E. A. Trask, Jr., resigned.

Mr. Hoffman joined the company in 1944.

Mr. Hoffman was an assistant teller in the First National Bank of St. Louis and was with Continental Oil Co. before joining Bankers.



R. R. Hoffman

### Lincoln National Appoints I. P. Crow at Kansas City

I. Perry Crow has been appointed general agent at Kansas City, for Lincoln National Life. Formerly a Lincoln National district agent in Grand Rapids, he succeeds E. G. Mercer, who is retiring as general agent.

Mr. Mercer has been with Lincoln National since 1933, when in partnership with the late Col. A. P. Osborn, he became Kansas city co-general agent. Mr. Mercer will continue in personal production with the Kansas City agency.

Mr. Crow joined Lincoln National in 1943 as a soliciting agent experienced in selling and sales supervision work.



I. P. Crow

### Maechtel Ass't Manager of McMillen Agency

Raymond S. Maechtel, who has been in the insurance business for 25 years and with Prudential since 1947, has been appointed assistant manager of the newly opened uptown agency in New York City managed by Clifford L. McMillen.

Mr. Maechtel has been manager at Grand Rapids. He returns to an area in which he worked for many years before going to Michigan. He will assist Mr. McMillen in brokerage development. He served as president of the C.L.U. chapter in New York in 1939.

### Union Central Appoints Hanson at Davenport

Oscar G. Hanson, Grand Forks, N. D., has been promoted by Union Central to manager at Davenport, Ia.

In 1939 Mr. Hanson joined Union Central as an agent at Grand Forks. He was appointed North Dakota sales manager a short time later. He is a veteran of the first war and for a time was in business with his father.

### Beltran Fresno Manager

F. Frias Beltran, who has been home office inspector for the northern division of Unity Mutual Life & Accident, has been promoted to manager at Fresno, Cal.

### Prudential Raises Dare

Ernest M. Dare, assistant manager at Benton, Ill., for Prudential, has been appointed district manager at Mt. Vernon, Ill. He succeeds Harry E. Hope-

well who has been appointed manager of the Terre Haute district. With Prudential since 1933, Mr. Dare served at Mt. Vernon until 1935 when he was promoted to assistant manager in charge at Benton.

Mr. Hopewell, manager at Mt. Vernon, for three years, succeeds E. Carl Farmer, who retires April 18 after 47 years with Prudential.

### Waters to Los Angeles Post

Ed K. Waters has joined the Hays & Bradstreet agency of the New England Mutual at Los Angeles, as supervisor. He entered life insurance in 1939, and following service in the navy, he joined New England Mutual at Peoria, Ill., as agency assistant.

### To Represent Continental

Perry H. Stevens, president of Commercial Securities Co., Gary, Ind., has formed the P. H. Stevens agency to represent the Continental Assurance, with Robert P. Hale as the manager. The agency is in the Gary National Bank building.

### New Agency for Eastern Life

Eastern Life has opened a new general agency at Arverne, N. Y., operating as Klein's Associates. The organization is headed by Irving Klein. Its life department will be under Leonard Laufer, who has been in the business since 1944, first with Metropolitan Life and later with Mutual Trust Life.

G. W. Cooper has returned to Tallahassee as superintendent for Gulf Life. He has been with the company as a superintendent in Thomasville and Moultrie, Ga.

Manufacturers Life has appointed F. W. Ribalkin of Calgary as supervisor at Lethbridge. He has represented Manufacturers in the Lethbridge area since 1943. Prior to that time he was in newspaper and advertising work.

### 82 at L.I.A.M.A. School

Eighty-two managers and home office executives attended the two-week L.I.A.M.A. school at Savannah. One of the largest schools L.I.A.M.A. has held, it was the second this year expressly for combination companies.

### Mass. Mutual Building in N. Y.

Massachusetts Mutual is building a 21 story office and store building at 49th street and Fifth avenue in New York City. The building is designed to blend in with nearby Rockefeller Center.

### COMPLETE PERSONAL INSURANCE COVERAGE

- LIFE • HEALTH
- ACCIDENT
- HOSPITALIZATION
- MEDICAL and SURGICAL REIMBURSEMENT
- GROUP • FRANCHISE
- BROKERAGE
- REINSURANCE

"REGISTERED POLICY PROTECTION"

REPUBLIC NATIONAL LIFE INSURANCE COMPANY

THEO. P. BEASLEY, President  
DALLAS, TEXAS

## CAN YOU QUALIFY FOR ONE OF THESE UNUSUAL OPPORTUNITIES

### State Manager General Agent

(In developed territory. Vacancy exists by reason of death.)

### District Agents

Who can produce personal business and desire training for General Agency opportunities.

Write giving full experience . . . (all replies confidential, of course) . . . to Agency Dept.

# CENTRAL LIFE Insurance Company OF ILLINOIS

Alfred MacArthur, President

211 W. Wacker Drive

Founded 1905

Chicago 6, Illinois



## NEWS OF LIFE ASSOCIATIONS

### Wardwell Heads Illinois Assn.

The Illinois Life Underwriters Assn. at its meeting in Chicago elected the following: President, Chester T. Wardwell, Connecticut Mutual, Peoria; 1st vice-president, William E. North, New York Life, Chicago; 2nd vice-president, Kenneth L. Keil, Penn Mutual, Springfield; secretary-treasurer, Dawn A. Smith, Equitable of Iowa, Rockford.

Edson H. Chapman, Metropolitan Life, Chicago, was reelected a director for two years and George C. Treadway, New York Life, Peoria, was elected to the board.

Mr. Wardwell succeeds N. Eric Bell, State Farm, Bloomington. E. M. Schwemm, Great-West, Chicago, is national committeeman.

### Texas Association Chiefs Tell of Problems There

At a meeting of Austin (Tex.) Assn. of Life Underwriters, R. N. Lewis, president, and L. Mortimer Buckley, vice-president of the Texas association, reported on their tour covering Texas local association.

President Lewis mentioned the excuses given by life men for not becoming identified with the association. He stressed that the association is not a luncheon or glad-hand club but that it is a trade organization for the promotion of greater efficiency in life insurance which will result in better service to the public.

He called attention to the fact that there are 20,000 people licensed to sell life insurance in Texas, including barbers, clerks in filling stations and stores, bank clerks and bank officers. He said none of the companies is entirely guiltless. A company may license only full-time men in some communities and part-timers in neighboring communities.

Mr. Buckley stressed the fact that of the 20,000 licensed agents only about 3,000 belong to the association and showed how this minority of licensed agents in the association when seeking beneficial legislation find their efforts blocked by the thought of the politicians that the purpose is to put the majority of agents out of business. He emphasized that the racketeers in public life would be happy to upset the life insurance business and destroy the agency system.

He asked that the association men give one-half the time that they give to their civic clubs and help clean up the situation.

### Push L.U.T.C. in Mich.

Louis H. Pohl, president of Pontiac

Life Underwriters Assn., has been designated to coordinate a statewide program of Life Underwriters Training Council in Michigan. Detroit has such a course, Flint is planning one, and it is expected that several other Michigan cities will inaugurate similar work.

The Leaders' Club, sponsored by the District of Columbia Life Underwriters Association, has been launched with 33 charter members, each of whom has written \$250,000 business in the past year. Executive committee of the club is composed of Charles I. Haycraft, chairman; L. V. Freudberg, Chester R. Jones, William L. Porte, and Paul H. Primm.

**Wichita**—The cashiers division has named Melvina Bulmer, president; Virginia Attwater, vice-president, and Betty Overall, secretary. Blanche Becker is the retiring president.

**Topeka**—Plans for April 6, when N.A.L.U. President Clifford Orr was to have addressed a joint meeting with the Chamber of Commerce, were cancelled due to Mr. Orr's illness. A breakfast meeting will be held April 9, when James Amick, president of the Kansas City C.L.U. chapter will speak on "The Life Underwriters Responsibility in Estate Planning."

**Lincoln, Neb.**—Eleven past presidents of the association who are still active members were honored at the March meeting.

**Flint, Mich.**—Levi E. Bottens, administrative assistant of the Life Underwriters Training Council, talked on "The Whys and Wherefores of the Life Underwriters Training Course."

**Waukegan, Wis.**—William H. Pryor, Milwaukee, Connecticut Mutual and immediate past president Wisconsin association, discussed "Successful Selling Methods." He declared extensive reading is highly important on the part of the agent to keep abreast of current events and obtain leads.

## SALES MEETS

### Mutual Benefit's Top Producers Meet This Week

The "National Associates," top 25 in the President's Club of Mutual Benefit Life, are holding their annual meeting this week in Washington, D. C. Principal guest speaker is Rep. Ford of Michigan. The meeting is being conducted for the most part as a round table. The Friday afternoon session will be closed with talks by Vice-president H. Bruce Palmer and Richard E. Pille, director of agencies.

President John S. Thompson will give a short talk after dinner Friday night, followed by the address by Congressman Ford. On Saturday there will be an estate and tax round table discus-

sion with John A. Magovern, associate counsel, as moderator. Also participating in the discussion will be Paul W. Cook, general agent at Chicago, A. Robert Groenke of Cincinnati and Robert E. Olmsted, general agent at Providence.

### Wis. Nat'l Holds Ind. Rally

Indiana agents of Wisconsin National Life met in Indianapolis for a quarterly sales conference under the direction of W. T. Smith, manager of Indiana agencies. At the morning session Harry V. Foreman of Kokomo presented a life insurance and social security coordination plan.

The luncheon featured J. R. Townsend, Jr., Indianapolis associate general agent of Equitable of Iowa, who spoke on "Our Life Insurance Conservation Plans." In the afternoon Robert J. Zehring of Indianapolis presented technical developments of life insurance programming.

### North American Life Wis. Rally

Socialized medicine under government control and what it means to the insurance industry were discussed by Arthur Johnson, agency supervisor at Chicago, at a sales conference of North American Life agents in the Green Bay, Wis.,

area. New policies and sales promotion plans were also discussed. Host at the meeting was Joseph Moore of Moore & Moore, managers at Green Bay.

The Indiana agency of Midland Mutual Life, under the leadership of James R. Mayfield, held a meeting Saturday at Indianapolis. J. A. Hawkins and E. R. Dare from the home office attended.

## MANAGERS

### Los Angeles Agency Heads Tell Training Methods

Continuing its series of talks by members on training and supervision of agents, Life Insurance Managers Assn. of Los Angeles heard George N. Quigley, Jr., C.L.U., Manufacturers Life, discuss "Training and Supervision of New Agents."

Mr. Quigley said that when he returned from navy service he wanted to develop an agency of career men, and in keeping with that line he selects few men, trains them fully on all lines and gives them close supervision for sev-

## ★ The Next 5 Years May be the Hardest! ★ The "Bankers Special Policy" Will Not Only Pay Double But Adds an Extra Year Besides!

### How's This For a Sales Argument?

These next five years may be the most precarious in our nation's history. No one knows what's in store: recession, depression or boom? war or peace? democracy or a socialized state? high or low prices? ruinous taxation? IT'S NO TIME TO DIE! This period of possible insecurity and instability may mean that the life insurance one leaves behind is equivalent to half its value. Tough sledding for a widow with children!

Yet this amazing policy will pay DOUBLE (for natural death)! And not only in 5 years — but 6 years!!

### Note the UNIQUE Features of this UNUSUAL Policy!

(These examples based on a \$10,000 policy at age 35)

★ This policy doubles, even for natural death, within the first six year period.

efficiary \$30,000, or three times the ultimate amount of the policy.

★ If the policyholder dies after the sixth year and at any time from the sixth through the twentieth, the full face amount of \$10,000 will be paid the beneficiary, plus a return of every cent of the annual life insurance premiums — even those paid during the six year period when the policy would have doubled had death occurred, even from natural causes.

★ For a small additional premium, in case of accidental death within six years, that same policy would bring to the ben-

★ If the policyholder lives beyond twenty years, he may continue to carry the insurance for its ultimate amount for as long as he lives at the low rates with which he started. In other words, the rates never change, even though during the first six years the policy pays double in event of death, and from the sixth through the twentieth years the face of the policy, plus a return of all the life insurance premiums, will be paid to the beneficiary in the event of death.

### This Easy-To-Sell Policy May Be Your QUICK ROUTE TO STARDOM!

This policy is a spark plug that can open any door. In addition to the Bankers Special Policy, among others, you can also offer an unique COMPLETE COVERAGE PACKAGE OF INSURANCE—life, accident, health, hospitalization. As a general agent of this company you have access to the use of our highly productive MIRACLE-LEAD LETTER and other tested, lead-getting, sales-making methods. Write for our intriguing plan and learn of the general agencies still available. All correspondence confidential.

Hugh D. Hart, Vice-President and Director of Agencies

## Illinois Bankers Life Assurance Co.

Monmouth, Illinois

★ "THE HAPPIEST INSURANCE FAMILY IN AMERICA" ★

## American Mutual Life Insurance Company

Des Moines 7, Iowa

MEMO: FROM HARRY S. McONACHIE, VICE-PRESIDENT  
A WINNING COMBINATION FOR BUILDING SUCCESSFUL AGENCIES

1. Unusual Compensation Plan
  2. Training Schools
  3. Prize-winning Sales Aids
  4. Annual Convention
  5. General Agents Advisory Council
- A General Agency Company

## A philosophy that works...

The continuing advancement of the essential interests of its field underwriters is fundamental in Equitable Life of Iowa operations.

Scientific selection, progressive and thoughtfully planned training, and an amplitude of field tested sales aids, are integral parts of a development program the merit of which has become more apparent annually.

As a natural result, Equitable of Iowa field underwriters are noted for the effectiveness of their services and held in ever-increasing esteem by prospects and policyholders.



## Equitable Life of Iowa

Founded in 1867 in Des Moines

### More Protection for More Families

LIFE INSURANCE IN FORCE . . . \$575,752,425  
Gain of \$100,232,136 over 1947

POLICY RESERVES . . . \$23,660,265  
Increase of \$5,485,653

SURPLUS FUNDS AND CAPITAL . . . \$11,384,238  
Increase of \$930,475

ASSETS . . . \$39,043,658  
Gain of \$7,211,849

LIABILITIES . . . \$27,659,420  
For each \$1.00 of liability the Company has \$1.41 in Assets . . .  
Liabilities include policy reserves

PAID POLICYHOLDERS AND BENEFICIARIES . . . \$ 6,907,066  
\$372,392 more than in 1947

**LIFE Insurance Company of GEORGIA**  
THE OLD RELIABLE • SINCE 1891  
HOME OFFICE — ATLANTA

eral years. He disregards the usual things, has no contests, no posting of figures, no lists, and he has stuck to that idea. He held that case supervision is best, and that the new man can start on programming early.

He said that for the first two weeks the new man is taught standard matters and the next week is devoted to the insurance code and a review of what already has been taught. At the end of the third week the new man is sent up to take the insurance department examination for license. The agency does not use the certificate of convenience. He said it is easier to train on a programming basis. Put first things first. Let the rate book and the policy come later. Fundamentals should be memorized. Programming should be started at the beginning. Close supervision is maintained for two years and that should make the new man conscious of results.

### Percentage of Successful Agents Must Be Raised

Utah Life Managers Assn. heard Arwood Henderson, field supervisor for Aetna Life, talk on "Practice Makes Perfect."

He said 50% of the men hired in life insurance this year will prove unsuccessful, and 50% who stay for the second year will also prove unsuccessful, resulting in approximately a 75% loss of those who will be recruited this year. The men so recruited will average about \$122,000 of paid-for life insurance a year and their average earnings will approximately be \$165 a month.

"There must be an improvement in these figures," he said, "to the extent where we conserve 75% of the recruits rather than 25%."

He stressed that an established life insurance man enjoys a high status as regards standard of living, but the transition from "novice" to established agent is one beset with many hazards. The companies will have to find ways to improve their selection of potential agents, he added. The industry has made much progress in this direction, but "how honest are we in applying what we know?"

### Hay Offers Five-Year Plan

Austin (Tex.) Life Managers Club heard Sam R. Hay, Jr., assistant agency director of Great Southern Life, present a five-year plan for organizing a life insurance agency. He developed the importance of breaking this plan down into units so that the progress may be determined at any time.

### Vigorous Campaign in N. Y. Against American Farmers

The New York department has completed two penal actions against representatives of American Farmers of Phoenix, while in a third action Robert I. Gleson charged with representing the company is free on \$2,000 bail. The three actions brought by the department charged the men with the illegal sale of policies of American Farmers, which is not licensed in the state.

Charles Mendola and Gustave Weissberger, former agents of the company, pleaded guilty of violating the penal law. Mendola was fined \$500 and given a suspended sentence of 90 days, while Weissberger, a second offender, was fined \$300 and sentenced to four months in the workhouse.

Though unlicensed, American Farmers has been carrying on an active sales campaign in various sections of the state including Harlem, Jamaica, Brooklyn, and Watertown, the department said. In Jefferson and Lewis counties, it charged, several licensed agents are under investigation for selling insurance in the company and, if found guilty, will be disciplined by the department. Cases involving unlicensed agents will be turned over to the district attorney for action. The department pointed out that persons purchasing insurance from

unlicensed companies lose the protection of the insurance law, including protection against policies of uncertain value.

It states that American Farmers has attracted solicitors through payment of unusually large commissions. Data from the department says that on an "All-American" policy purporting to provide accident and sickness insurance protection for an annual premium of \$23, the agent retains \$14.50 of the first premium as commission, and pays \$8.50 to the company. Under a "Purple Heart" policy, the agent keeps \$18.75 of an annual premium of \$31.50. If he collects only a six months premium of \$19, the agent keeps \$15.

The department also says that American Farmers uses a form letter for dealing with claimants which provides for an offer of settlement as a condition to which the company deducts a full annual premium for a renewed policy from the claim settlement. The policyholder is asked to agree to this before the claim is paid. One such offer was dated March 24, although the premium was not due until September.

### Arrange Special Chicago Train for N.A.I.C. Meet

A special train from Chicago has been arranged for the annual convention of the National Association of Insurance Commissioners in Seattle, June 26-30. The special will be operated by the Milwaukee Railroad. It will leave Chicago at 11 a.m., June 23, and will arrive in Seattle the afternoon of June 25.

Accommodations are available for at least 125 passengers and reservations may be secured from Glenn W. Hyett, Milwaukee Railroad, 100 West Monroe Street, Chicago 3. Co-chairmen in charge of arrangements for the special train are Rollin M. Clark, first vice-president and secretary of Continental Casualty; and A. G. Smith, special deputy insurance director of Illinois.

### Gray Is Omaha President

Omaha Assn. of A. & H. Underwriters has elected Ernest W. Gray, Occidental Life, president; Dick Poast, Mutual Benefit H. & A., vice-president; Mable Gottsch, Pioneer Insurance Agency, secretary.

R. E. Pratt, Travelers Health, and Sam B. Starrett, Jr., Guarantee Mutual Life, were added to the executive board.

### C.L.U. Panel at Milwaukee

Frank Hughes, Mutual Benefit Life, was moderator at a panel meeting of Milwaukee C.L.U. Among the subjects discussed was the new Wisconsin life agents' qualification and licensing bill. Panel members were William Pryor, Connecticut Mutual; George L. Grimm, New England Mutual, and Ernest Kasche, Aetna Life.

**AGAIN—  
FOR THE THIRD TIME,  
WE REPEAT...**

*There isn't a company rule we won't break if it's good business and profitable to do so! We want also general agents in all states where we operate.*

**Standard Life**

INSURANCE COMPANY of INDIANA  
INDIANAPOLIS

GENERAL AGENTS OPEN IN ALL STATES AND TERRITORIES  
AND IN CANADA AND MEXICO  
AND IN THE DISTRICT OF COLUMBIA  
AND IN THE CITY OF WASHINGTON



## N. Y. CLU Forum Hears Talks on Important Issues

NEW YORK—Intolerable conditions may develop in this country a decade or two in the future unless the increasingly acute problems caused by our aging population are met now, Dr. Louis I. Dublin, 2nd vice-president and statistician of Metropolitan Life said at the annual forum on current economic and social trends in New York City sponsored by the New York City C.L.U.

"In spite of provisions made possible by official and private old age plans and by personal thrift, a large fraction of older people, namely, close to 40%, suffer from economic hardship under present conditions of high living costs," he said. "About two million persons receive their support from friends and relatives and two and one-half million receive old-age assistance. The latter is the modern equivalent of the old poor law and places the undesirable stigma of 'indigence' on their recipients."

Dr. Dublin, discussing the aid extended under the social security program cited its present inadequacies and urged

that some liberalizations be granted. At the same time, he warned against abuses of the old age assistance provisions, saying that they have become a scramble for more and larger benefits in a number of states. He said that by 1975 three-fourths of our people will live beyond age 67; today the age line beyond which three-fourths live is 60; in 1900 it was 24. The proportion of older persons has about doubled in the last half century and the absolute numbers have quadrupled. This presents a challenge.

Other speakers were Benjamin Strong, president of the United States Trust Company, who discussed international finance; Dr. Ralph C. Hutchinson, president of Lafayette College, who discussed the conflict between communism and capitalism, and P. L. Smith, president of the National Assn. of Electric Companies, who spoke against the "march toward nationalization" of industries.

President M. Albert Linton of Provident Mutual Life acted as moderator. The forum drew a large attendance.

a fixed period installment option, the cash surrender value was not an annuity payment and the 3% rule was inapplicable. No part of the amounts received was includible in gross income until the cost was recovered. It distinguished between installment options providing for distribution of principal and interest over a period of time and annuity options predicated upon age, sex, and life expectancy. The tax court ruling was made some time ago but until this week the commissioner had not acquiesced.

### Manhattan Boosts Policy Limits

Manhattan has increased its maximum issue from \$100,000 to \$150,000 on any one life, as well as increasing juvenile and certain other limits. It will now consider up to \$50,000 on a child, subject in New York state to legal limitations, and double indemnity up to \$50,000 provided the amount of accidental death benefit carried in Manhattan and other companies, including the new issue, does not exceed \$50,000. Limits have also been raised on single premium annuities, single premium joint and survivor annuities, single premium life and endowment policies (10 years or more); combination single premium life and annuity; juvenile single premium endowments; and annual premium retirement annuities.

### Companies Contributing \$690,000 to Heart Fund

Life companies will contribute \$690,000 during the coming year for the support of heart disease research, according to M. Albert Linton, chairman of the Life Insurance Medical Research Fund and president of Provident Mutual. The awards raise to more than \$2,500,000 the amount contributed by the companies since the fund was started late in 1945.

A total of \$585,300 of the funds awarded will be used as grants-in-aid by a group of 35 universities and research centers in the United States and Canada for the support of some 53 different research projects being carried on by individuals or by groups of investigators.

In addition to the money awarded as grants-in-aid, the fund has also allocated \$94,700 for the support of 18 graduate and nine undergraduate research fellows who will work in the field of heart disease under the supervision of centers.

New members of the board include Frazar B. Wilde, president of Connecticut General, and Francis V. Keesling, chairman of West Coast Life. The new representative of the life insurance medical directors' society is Dr. Karl W. Anderson of Northwestern National.

### Equitable Names S. J. Smith at Springfield, Mass.

Sidney J. Smith has been appointed manager for Equitable Society at Springfield, Mass., succeeding Clark L. Richards, who will continue to represent the company with the title of general agent. Mr. Smith started with the Woods agency in Pittsburgh in 1943 and in 1946 was made manager at Youngstown.

### Huber Discusses Estates

Solomon Huber, general agent for Mutual Benefit Life in New York City, addressed the Brooklyn branch of the New York City Life Underwriters Assn. on estate planning and the analysis of a typical estate. He pointed out that unless estate distribution is planned by the man while he is alive someone else will do it for him.

To be a good estate planner, Mr. Huber said, the agent must have a genuine zeal to be a "do-gooder," regardless of any immediate, or even future, remuneration.

### Supervisors to Hear Hammond

D. D. Hammond, director of industrial relations for Florsheim Shoe Co., will speak at the April 11 meeting of Chicago Group Supervisors.

James Lee Loomis of Granby, Conn., retired chairman of the board of Connecticut Mutual, was one of five leading Connecticut citizens named last week by Governor Bowles to a commission to study the organization of the state government.

### Fidelity Mutual Passes \$600 Million in Force

Fidelity Mutual on March 31 passed the \$600 million mark of life insurance in force. This represents an increase of \$208,213,000, or 34.6%, in the six years during which President E. A. Roberts has headed the company.

### Goldstein at 30 Broad St.

Equitable Societys Meyer Goldstein agency which opened April 1 in New York City is located at 30 Broad street, in the downtown financial district.

### State Capital Occupies New Home

RALEIGH, N. C.—State Capital Life of Raleigh on March 31 formally occupied its new \$300,000 three-story office building at 2620 Hillsboro street. The company now has in force over \$73 million.

### N. Y. Supervisors to Hear Rose

Harold C. Rose, New York City producer and member of the Million Dollar Round Table, will be the speaker at the April 12 meeting of Life Supervisors Assn. of New York. His topic is "Selling Techniques in the Higher Brackets."

### IRB Accepts Thornley Decision

The commissioner of internal revenue has acquiesced in the Thornley case decision of the tax court. The ruling held that where insured surrendered an endowment before maturity and elected to receive the cash surrender value under



### THE "X-RAY" INTERVIEW:

Success starts with selection. "Is he the right man for the job?" is a question which must be answered. Vocational interest and aptitude tests go part . . . but not all the way. That discovery led to our "X-Ray" Interview, which goes far beyond a mere recitation of experience and ability. Fifty basic questions dealing with the prospective agent's health, work experience, finances, social activities, etc., are covered tactfully but thoroughly in this highly important interview. Superimposed upon standard selection tools, this "X-Ray" interview has resulted in screening out men and women who otherwise might have been selected. But . . . most important, it helps us draw a finer bead on a man's chances for success in the life insurance business. From the standpoint of the man, the Company, and the industry, that's what we're really after.

★ We feel that the life insurance industry owes every new agent a better-than-even chance for success. This series outlines a few practices now followed by our Company which are designed to improve the new agent's chance for a successful career. It is published in the interest of free and open discussion. We shall welcome your comments.



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## Division Group Manager

Wanted to head up established Group Sales staff in New York Division of leading mutual casualty company. Only exceptional men having successful record with a Group-writing life company will be considered for this unusual opportunity. Prefer man between 30 and 40 years old now working in New York City who has had T.D.B. experience. Salary plus bonus. Personal interviews locally will be given candidates whose resumes evidence sufficient qualifications for this sales management position.

Reply in confidence to Box U-1, c/o National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

## Modern Woodmen's Nat'l Secretary Dies

J. G. Ray, 74, Rock Island, Ill., national secretary of Modern Woodmen of America and long prominent in fraternal circles, died March 31 at St. Petersburg, Fla., following several months' failing health. He had served Modern Woodmen for 58 years in various capacities and had been its administrative head since 1920.

He served on the executive committee of the National Fraternal Congress in 1946 and 1947. He joined Modern Woodmen in 1891 as a stenographer in the office of the society's president at Greenville, Ill. In 1903, with a change in presidents, he was called to Lincoln, Neb., as assistant to the new executive head, A. R. Talbot. In 1917, he was appointed assistant national secretary and moved to the head office in Rock Island, Ill. In 1920 he was named national secretary by the board of directors, and was reelected to the position by each succeeding head camp or national convention of the society since that time.

An overflow crowd, made up of Modern Woodmen officials, leaders in the fraternal life insurance world, representatives of Society units throughout the United States, and friends attended the funeral services in Rock Island.

## D. R. Luckham Honored on Leaving Cal. Department

LOS ANGELES—Representatives of all branches of insurance paid honor at a luncheon to Donald R. Luckham, who has resigned from the California department to become vice-president and general counsel of Beneficial Standard Life. More than 275 insurance men and women and department representatives attended.

Maynard Garrison, vice-president of Fireman's Fund, a former commissioner, was master of ceremonies. Former Commissioner Goodsell, under whose administration Mr. Luckham joined the department, and Commissioner Downey were guests. All three praised Mr. Luckham's work in the department.

Mr. Luckham received a desk set from A. & H. Managers Club of Los Angeles, a ship's clock from Surplus Line Assn. and a parchment scroll containing the

names of all present at the luncheon. Mrs. Luckham shared honors of the occasion with her husband.

The luncheon was sponsored by Insurance Brokers Society, Los Angeles Insurance Assn. and Life Insurance Managers Assn.

Male members of the Los Angeles office of the department also tendered Mr. Luckham a stag dinner, and Mrs. Luckham was guest of honor at a party given by the women of the departmental office.

## Ark. Sales Congress Draws 300; Cooper Heads Assn.

The Arkansas Life Underwriters Assn.'s sales congress at Little Rock, drew an attendance of about 300. Daniel P. Cahill, director of the Purdue course, said that agents should have 10 closing interviews each week resulting from 20 personal interviews lasting more than 10 minutes in which insurance is discussed. From the 10 closing interviews the agent should receive an average of two applications.

Others on the program were Al Ostedgaard of Little Rock, Herschell Emery, Mutual Benefit, Nashville; A. E. Minze, National L. & A., Houston, and Eber M. Spence, vice-president American United.

Officers elected by the Arkansas association are Joe Cooper, Union Central, Little Rock, president, succeeding Harold Wood of El Dorado; Jack V. Clark, Texarkana; Hollis Evatt, Stuttgart, and C. C. Yarrington, Fayetteville, vice-presidents; Harold Wood, El Dorado, national committeeman, and C. E. Hayes, Little Rock, secretary-treasurer.

The Campbell & Vineyard trophy, awarded each year to the association having the best record, was awarded for the third time to El Dorado.

## Trust Officer Is Speaker

The Salt Lake City C.L.U. chapter held a breakfast meeting with attorneys, trust officers and accountants in attendance. Joseph Fitzpatrick, trust officer of Walker Bank & Trust Co., pointed out the advantages of trusts in the handling of estates, savings on taxes, and flexibility in administration. It is planned to have meetings of this type throughout the year, featuring at each session speakers representing the fields of law, banking, accounting, etc.

## John Hancock Annual Award Winners

John Hancock Mutual trophy winners who received the awards at the convention held at White Sulphur Springs: front row, left to right, Arthur F. Norton, southern New England regional manager, leading regional territory; District Manager John F. Meehan, Yonkers, N. Y., winner of president's trophy; Jack Valt, Flushing, N. Y., leading assistant district manager; J. Milton Lavender, Troy, N. Y., leading agent. Standing, back row, District Manager Henry Grossman, Cadillac (Detroit) district, winner of group production trophy; District Manager Charles M. Parkhurst, Washington, D. C., winner pioneer trophy, new district showing greatest development during year.



## SEC Gives 1948 Figures on Individual Savings

WASHINGTON — During 1948 individuals "added about \$3.5 billion to their equity in government insurance and pension reserves, \$3.4 billion to their equity in private insurance . . ." besides certain other savings, says a securities and exchange commission report on volume and composition of individuals' saving last year.

"Individuals' equity in insurance and pension reserves increased in 1948 by about \$6.9 billion," says the report. "As compared with an increase of \$7.1 billion in 1947. Individuals' saving in private life insurance, one of the more stable forms of savings, amounted to \$3.5 billion, maintaining the rate of increase shown since 1945. Equity in government insurance reserves increased \$3.4 billion, almost half in social security funds."

## Net Return Improved

Greater diversification of investments enabled Wisconsin National Life "to lift the burden imposed by the cheap-money policy of the government" on the private insurance industry, President R. P. Boardman declared at the northern Wisconsin regional meeting at Green Bay. He said the company "last year made an extra effort to meet the situation by improving its net return through broader diversification of its investments and, especially, through an increase in its first mortgage loans which yield a higher rate than government bonds." As a result the net return was increased from 2.82 to 3.06%, which fully covered its requirements, he added.

Improvement in home office operations resulted in increased service to the field force and policyholders, with the result that the company today is handling \$20 million more insurance in force with about a 13% reduction in personnel.

## Book on British Centenary

The Institute of Actuaries of Great Britain has issued a book, illustrated with excellent photographs, covering its centenary celebration last June, which was attended by many American and Canadian actuaries.

## Panel on Estate Planning

Life Insurance & Trust Council of North Jersey will hold a dinner-meeting at Newark April 13. There will be a panel discussion on "Trust and Estate Planning," with W. J. Crean, Fidelity Union Trust Co.; J. Wallace Scanlon, Howard Savings Institution, and Leslie P. Douglass, National Newark & Essex Banking Co., as participants.

Dr. L. H. Lee, medical director of Pacific Mutual, spoke before the Orange Belt Life Underwriters Assn., at Riverside, Cal.

## New York Savings Banks in Private Placements

New legislation has been passed in New York which will allow savings banks to invest up to the amount of their surplus in securities not previously considered "legal." Elliott V. Bell, superintendent of banks, said that the move was necessary to respond to the extraordinary growth of savings bank deposits. For the first time, he reported, savings banks will be able to operate in the private placement field. Like life companies, they will be able to purchase directly corporate interest bearing securities instead of having to confine themselves to publicly offered issues. He said that the banking board does not expect to pass upon issues intended for private placement.

## N. Y. Court of Appeals Hears Zahn Case April 11

The Zahn case will be argued before the New York court of appeals the week of April 11 with Eugene T. O'Neill, assistant counsel, trying the case for Equitable Society. James Ewing of Alexander & Green, is representing Life Insurance Assn. of America, which is appearing as a friend of the court. Effect of the case would be to require the company to withhold payment of claims to determine if a federal tax is to be levied and how much. This sometimes takes years to determine.

## Propose UCD Study in Ohio

The Ohio senate has passed a bill to create a nine-member commission to study the advisability of a state temporary disability insurance plan. It is an administration proposal. The commission would be given \$20,000 for expenses and would have to report to the legislature in 1951.

## Accepts Pregnant Women

Because of a rapid decline in maternal mortality in recent years, North American Life & Casualty hereafter will accept pregnant women at standard rates up to and including the eighth month of pregnancy. Previously it has charged \$5 per year additional on such cases.

Los Angeles Actuarial Club heard Arthur W. Wolf, senior methods analyst of the western home office of Prudential, on operations of a methods planning department in a life company.

## THE WOMAN'S BENEFIT ASSOCIATION

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A Legal Reserve Fraternal Benefit Society  
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## Oppose House Bill at OASI Hearing

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fit formula be changed to 60% on the first \$50 of average monthly wage plus 15% on the next \$200 of such wages. He pointed out that this formula provided even larger benefits for those in the very low wage group than that suggested in H.R. 2893 and approximately the same benefits for those in the other wage groups.

Discussing maximum monthly benefits which section 206(a) of the bill contemplates increasing to \$150 a month or 80% of the average monthly wage, Mr. Benson stated that the National association is in agreement with the retention of the 80% of the average monthly wage limit but "feels very strongly that the increase in the maximum dollar limit, from the \$85 contained in the present act to the \$150 proposed in H.R. 2893 is a dangerous precedent which is not in line with sound social security principles." Re-emphasizing that OASI benefits should be held to a subsistence level, he said he felt that the \$150 limit contained in the proposed act represents a subsidy to those in the larger income brackets.

### Lump Sum Benefit a "Frill"

Mr. Benson is also of the belief that a lump sum death benefit, as proposed in the new bill, is in the nature of a "frill" and is in great variance with the fundamental principles upon which other payments under the OASI section of the act are based. OASI was specifically designed as protection against "loss of income" due to inability to work because of old age, or as protection against "loss of income" due to the death of the head of the family. Obviously, therefore, lump sum death benefits violate this original concept, he argued. Mr. Benson feared that such a provision would provide a windfall to a selected class of the deceased person's creditors who, from a social point of view, may have less claim to such preferred treatment than other classes of creditors. In fact, it provides for a payment of a benefit to specific persons without regard to their need or conditions of eligibility which governs the payment to all other classes of beneficiaries under this bill. He stated that the association believes that the death benefit provided in the present act should not be increased and that, as a matter of fact, all death benefits under OASI should be eliminated.

He expressed agreement with the provision of the proposed bill which would increase the employees' and employers' tax from 1% to 1½% on Jan. 1, 1950, provided the level of benefits are increased as recommended.

Mr. Benson stated that the association is likewise opposed to the disability

benefits recommended in H.R. 2893 for citizens who suffer disabilities which are temporary or total and permanent, and added that if such benefits are provided at all, they should under no circumstances be included under OASI.

Mr. Benson was examined at length by committee members.

Mr. Benson estimated the cost of the proposed OASI program would be 8% and, in reply to a committee question, said he "would not be too surprised" if the cost reached 16%. It would depend partly upon whether all insured retired at 65.

Mr. Benson said greatest complaint against OASI exclusion comes from the self-employed. "Life insurance agents have been sometimes in and sometimes out," he said. "Just now they are out. We are opposed to voluntary social security."

He suggested it would be wonderful if the OASI trust fund could be used for other purposes than investment in government bonds.

"We are not overly impressed with the stamp book idea" proposed by the administration, Mr. Benson said. "The Treasury would have an enormous tax collection problem."

He said inclusion of the "religious and charitable" groups would present a big problem. Farmers or other groups who would get no benefit out of OASI should not be included, Mr. Benson thought. The witness knew of no feasible social security system for farmers. He opposed government contribution to OASI, saying payroll tax should always bear the cost.

Mr. Albert Linton, president Provident Mutual, had two prepared statements—one on OASI and the other on extended disability.

Mr. Linton recommended OASI coverage expansion "to as great an extent as Congress believes it to be administratively practicable and otherwise desirable."

Elimination of the 1% yearly increment in benefits was recommended by the witness, who opposed raising the tax and benefit base above the \$3,000 level. He also opposed using the five best years as the basis of benefits.

Mr. Linton favored retention of the present 80% of average wage limitations on benefits.

He "viewed with concern" the proposal to extend lump sum benefits as in the administration bill.

He suggested increasing the earnings limit from \$15 to \$35 a month without losing OASI benefits, and would favor eliminating the earnings test for insureds aged 70 or over, if coverage is widely extended and self-employed are included.

Action on reduction of workmen's eligibility age from 65 to 60 should be postponed until "more basic questions" are decided, Mr. Linton said.

If benefits are increased, he would recommend increase in OASI tax from 1% to 1½% each on employers and employees.

Views of Vice-president D. R. Murphy of Equitable Society are reported elsewhere in this issue.

### App-a-Week for 16 Years

Mrs. B. Ruth Locher of the Cleveland agency of Lincoln National Life is starting her 17th year as an agent and has a record of consecutive weekly production since the days she signed her contract. Her production runs from \$300,000 to \$325,000 annually. She was recently written up in a feature article in the Cleveland "Press."

Harry N. Lyon, general agent at San Francisco for Fidelity Mutual, has qualified as a life and qualifying member of the Million Dollar Round Table. He is president of the San Francisco C.L.U.



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Secretary

HOME OFFICE — SYRACUSE, N. Y.

## Stage Set for Big Sales Drive on TDB

(CONTINUED FROM PAGE 1)

helpful factor is that the companies now have had experience and know where they're going. They know what business they want. They also have sufficient time

to prepare sales programs and can move in men trained in other areas to aggressively seek the business. The companies will put men at strategic areas all over the state. Competition will be as severe among private companies as it will be between the private carriers and the state fund.

The employers and employees are the persons who stand to benefit most by this strong competition. They can almost sit back and wait, at least until shortly before the deadline, for various private companies to submit their proposals. Employers and employees thus may have an option of anywhere from one to 10 or 15 different plans. This means that the group salesmen will have to put their best foot forward particularly on the interesting cases. Undoubtedly considerable pressure will be exerted on underwriters to be lenient.

It is generally true that acquisition and administrative expenses are proportionately higher for a small group than they are for the larger. This will present a problem in New York. Approximately 35% of the employment covered by the unemployment insurance law is in establishments with fewer than 50 workers and 23% in establishments with fewer than 25 workers.

penalties provided in the bill against employers who fail to live up to the law.

The sales factors used by the private companies in getting employers to place their workmen's compensation insurance with the private companies hinge on the accident prevention service, ability to place all insurance with one carrier, and the extra-territorial coverage in other states if the employer has employees there. These factors can be used in various ways by the life and casualty companies on disability coverage. Life companies don't do accident prevention work but they make returns in the form

of dividends or credits. This allows the employer to do his own accident prevention work. Extra-territorial disability payments can of course be offered by the private carrier.

Placed on an equal footing, the private carriers are seldom afraid of state fund competition. The newly enacted 2% premium tax on the state fund helps to equalize the rivalry. It appears that New York will furnish a good test of private insurer vs. state fund, for the latter has shown itself to be aggressive and competitive in going after workmen's compensation business.

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## Managers Told How to Improve Results

(CONTINUED FROM PAGE 3)

a desk or at agency meetings, but in their homes and in the field. Of the two, the latter is probably the more important. It is surprising how well you can get to know a man and what he really thinks in his heart, when the manager actually lives with him on the firing line for a time."

Mr. Dowell spoke out vigorously against proselyting of agents. He said that there is an increasing amount of this. He criticized the practice not only as disturbing to the company that is being raided but to the man himself, who is upset and harassed while coming to a decision and even afterward may find his production falling off badly. He said that established agents of another company who are fed into another company's agency from the top usually produce a bad effect on the morale, loyalty and feeling of security of other members of the agency.

#### Moorhead Lists Success Traits

E. J. Moorhead, executive vice-president of United States Life listed three attributes which the successful agency manager should have: Greater knowledge of his agency financial situation, a greater "sense of history," that is, ability to learn from the past; and finally a broad perspective as to objectives.

Most agency managers, Mr. Moorhead said, do not know nearly enough about their financial ABC's. This has also been true of companies and their operations but the declining interest rates and rising costs have forced them to study these things and to learn some truths that they never suspected. He recommended an article in the January-February issue of "Manager's Magazine" by Roger A. Clark, general agent of Northwestern Mutual at Pittsburgh, as exemplifying not only the procedure for getting in touch with financial facts but also, in a graphic way, the dividends which it pays.

As to the sense of history, he said that "most of us don't know nearly enough about the meaning of things

which have happened before our time." He recommended remedying this by reading more and by listening more to the old-timers who have shown that they were wise enough to adapt themselves to times of prosperity and recession. In connection with the broad perspective, he pointed out that managers have motives in business that are partly selfish but also they seek the satisfaction that comes from a sense of accomplishment. He quoted this passage from Ruskin: "That man is richest who, having perfected the functions of his own life to the utmost, has also the widest helpful influence, both personal and by means of his possessions, over the lives of others."

Mr. Moorhead summed up profitable agency management as a five point program: (1) Know the financial facts about your agency; (2) distinguish between profitable and unprofitable expenditure; (3) distinguish between profitable and unprofitable activity; (4) distinguish between profitable and unprofitable business; (5) distinguish between profitable and unprofitable agents.

James M. Royer, general agent Penn Mutual, Chicago, said he has a "definite suspicion" that fewer mistakes are made in the agency where the general agent does most of the training than in the agency where this method does not exist. He said that during his training program, which last 18 days, there are no social engagements whatever in the Royer household with the exception of the three Saturdays. He has found that to be effective he must spend a couple of hours every evening on the subject to be discussed next day irrespective of how many times he has covered it.

"Recruit your best friend," Mr. Royer advised. "Put yourself on the spot and see what happens. I have found many fellows around 40 who are fearful of what lies ahead in their particular fields—due primarily to labor problems and government control."

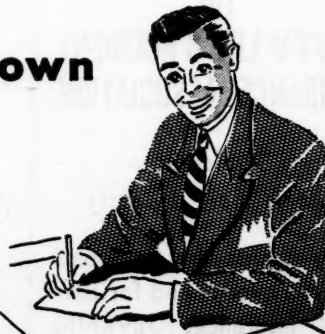
F. M. Bean, John Hancock, program chairman, introduced the speakers.

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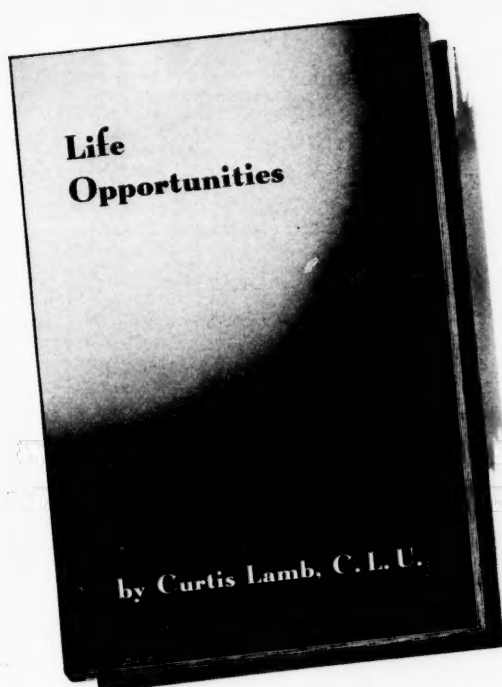
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# Great News!

## FOR ALL MANAGERS AND GENERAL AGENTS

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CONVINCING ANSWERS TO THE QUESTIONS  
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Introduction by

CHARLES J. ZIMMERMAN, C.L.U.

Associate Managing Director, L.I.A.M.A.

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1. To sell the prospective agent *firmly* on Life Underwriting as a career.
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  3. To revitalize old agents and interest their wives.
  4. To work and build for you between interviews.
  5. To sell the prospective agent's wife and family on Life Underwriting as a career.

**FEATURE:** An interesting chapter to the prospective agent's wife written by the author's wife.

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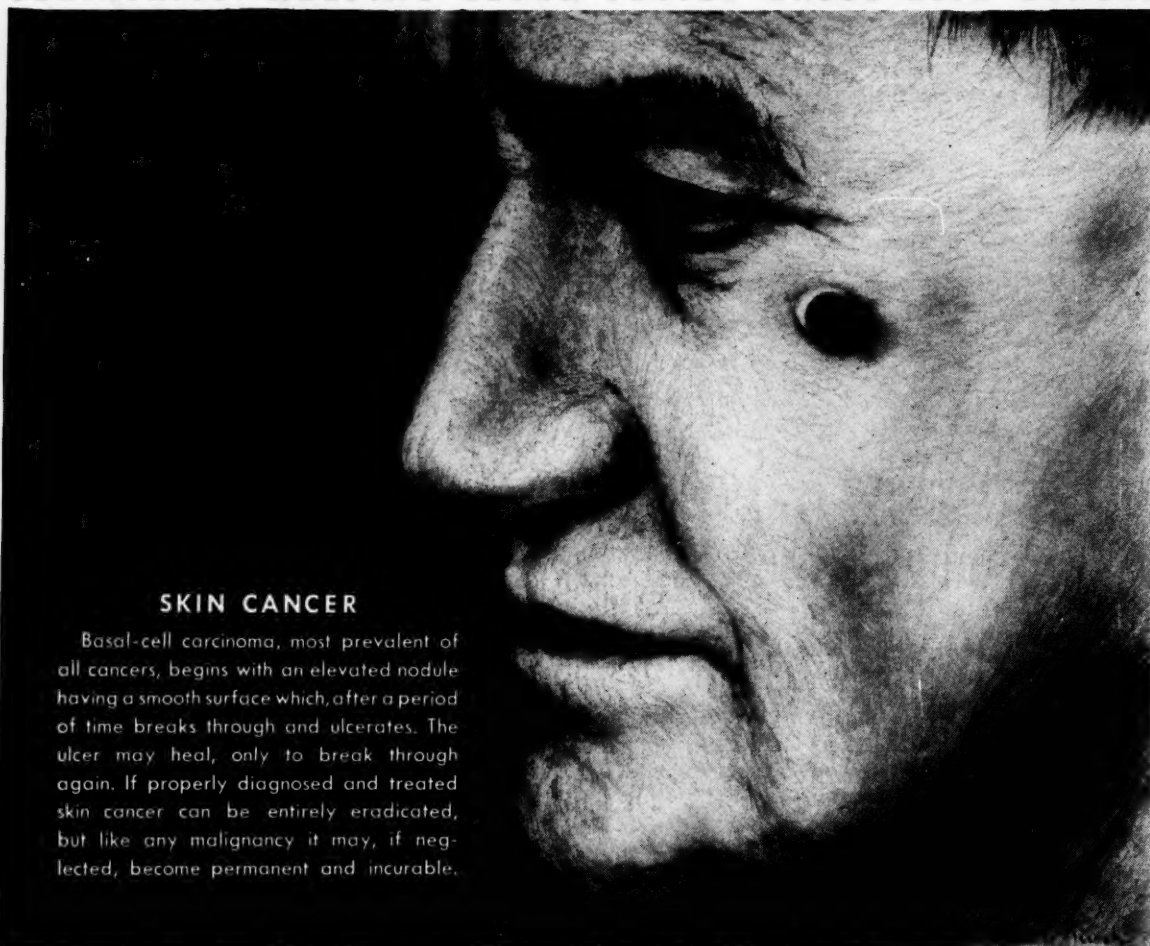
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CINCINNATI 2, OHIO

Printed in U. S. A.

## GERIATRICS: HELPING OLDER PEOPLE ENJOY LIFE LONGER



### SKIN CANCER

Basal-cell carcinoma, most prevalent of all cancers, begins with an elevated nodule having a smooth surface which, after a period of time breaks through and ulcerates. The ulcer may heal, only to break through again. If properly diagnosed and treated skin cancer can be entirely eradicated, but like any malignancy it may, if neglected, become permanent and incurable.

*Drawing by Jean E. Hirsch*

## Longer life for people past 40

Commonest form of cancer—and the most readily curable—is cancer of the skin. Because it is visible from the start, appearing as a blemish, it is usually promptly diagnosed and treated. Nearly 100% of such cancers can now be eliminated.

An estimated 80,000 Americans were rescued in 1948 from death due to cancer of all types. Medical science cured their affliction to the point where they will experience no traceable recurrence. What's more, the number of persons so restored to health promises to be larger this year, and still larger the next.

As men and women are more alert to cancer and report suspected symptoms earlier, even more heartening advances will be made in diagnosing and combating this disease. Right now, many thousands of persons are enjoying a new lease on life because modern medical techniques have rid them of cancer of the colon, the

stomach, the breast, and other areas.

While cancer in certain parts of the body still defies treatment because of inaccessibility or difficulty of detection, the whole picture with respect to this disease is steadily brightening. And, because cancer is essentially an ailment of later years, this progress marks another achievement in geriatrics—the science of helping older people enjoy life longer. Through geriatrics, the individual of 40 is more likely than ever to attain a full three score and ten years of pleasure and accomplishment, free of “old age” diseases and free of the fear of them.

As important as good health in those later years is financial solvency,

based on a sound program of savings and life insurance. And, like your good health, your financial well-being calls for competent periodic counseling. Your N<sup>W</sup>NL agent, paid not primarily for how much insurance he *sells* you but for what you *keep in force*, has a strong personal interest in providing you with exactly the right kind and amount of life insurance, measured by what you need and can afford. He can help you plan wisely for a financially comfortable future through life insurance.

**FREE PAMPHLET:** “*Catching Up With Cancer*” tells in simple terms of progress to date and the outlook ahead in treating this disease. Sent free on request.

## NORTHWESTERN *National* LIFE

INSURANCE COMPANY

R. G. Stagg, President

O. J. Arnold, Chairman

Minneapolis, Minnesota

*This is a reproduction of N<sup>W</sup>NL's latest national advertisement*